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Harsh Talk on Reform by Russian Communist Chief

By Jonathan Gage and Alan Friedman
International Herald Tribune

DAVOS, Switzerland — The head of Russia's resurgent Communist Party warned Thursday that the pace of economic reform in Russia was "too reckless" and that he would slow it down if he won next June's presidential election and replaced President Boris N. Yeltsin.

Gennadi A. Zyuganov, in an interview, complained bitterly about what he called "the breakdown of government" and "the paralysis" of Russia's financial system under Mr. Yeltsin, whose government, he said, was barely "clinging to power."

Mr. Zyuganov, who is the leading candidate in Russian opinion polls, insisted that he was not opposed to the idea of reforms, but rather to the speed with which they were being pursued.

"If the reforms are continued, then I am afraid that not only will Chechnya be in flames, but the whole country will be in flames," said Mr. Zyuganov, whose party is the largest in the Russian Parliament.

Mr. Zyuganov arrived Thursday in the Swiss ski resort of Davos to establish contacts and dialogue with bankers and business and political leaders attending the annual meeting of the World Economic Forum.

He is also to meet with Timothy E. Wirth, U.S. undersecretary of state for global affairs, Senator Bill Bradley, Democrat of New Jersey, and other American officials, even as the Russian government continues negotiations for a $9 billion loan from the International Monetary Fund.

In Moscow on Thursday, delegations from the IMF and Russia reached a broad agreement on an economic policy plan, a Western source told Reuters. But it remains unclear if the increasingly conservative Yeltsin government will accept it. (Page 10.)

In Davos, Mr. Zyuganov said there was "no doubt" that President Yeltsin had signaled a change in economic policy last month when he ousted Anatoli B. Chubais, a leading reformer, as deputy prime minister and replaced him with Vladimir Kadannikov, a conservative industrialist.

Mr. Chubais, who has come to Davos despite being forced to resign from the government, said he would also meet U.S. officials here.

While he tried to be diplomatic by saying it was too early to comment on his successor, Mr. Chubais made his views clear in a conversation, noting that "there are still two options — the road to reform and the other road."

He urged Russia to continue on the path to economic reforms.It has been learned that Mr. Chubais asked key members of his staff to remain behind after he was forced to resign.

His hope is that some of them will be able to keep to the more liberal reform program, along with hewing to the tough line needed if Moscow is to

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Russian Miners Strike, Giving Yeltsin Trouble

By David Hoffman
Washington Post Service

MOSCOW — A half-million Russian coal miners went on strike Thursday in a politically potent demonstration against unpaid back wages that could cast a shadow over the re-election hopes of President Boris N. Yeltsin, who once capitalized on the miners' discontent.

In Ukraine, a further half-million miners also walked off the job with similar complaints about unpaid salaries. More than $200 million is owed to the Russian miners and more than $360 million is owed to the Ukrainians.

Although the strike had not completely paralyzed the coal industry on the first day, it appeared to have wide support, and leaders vowed to expand the shutdown if their demands were not met.

In Russia, some areas reported that coal supplies were only enough to keep electric power plants running for a few more days.

"We'll make them respect us and teach them a lesson," said Ivan Mokhnachuk, deputy head of the Union of Coal Industry Workers.

He estimated that in Russia, 161 pits and 32 open-cast mines joined the strike on its first day, or 88 percent of the pits and half of the open mines. Russian independent television reported that about 75 percent of the coal industry had been closed down.

The miners' strike began in the Far East in the morning and rolled westward.

According to Interfax, by day's end it had closed mines from Sakhalin Island in the Far East to Siberia, the Urals, south and central Russia and the Donetsk region in Ukraine.

Some mines stopped work altogether, while others continued to dig coal but refused to ship it to customers.

"The participation of workers exceeded expectations," said Vitali Budko, chairman of the union.

Some of the strongest protests came in the icy Arctic city of Vorkuta, where thousands of miners held a demonstration and voted a resolution demanding the resignation of Mr. Yeltsin and his government "for carrying out a policy of popular impoverishment and breakup of the national economy."

They vowed not to support Mr.

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Sergei Karpukhin/The Associated Press

A Russian miner in Novokuznetsk counting his money as he joined half a million other striking miners.

Crisis Ends, For Now, as Italy Gets New Leader

Antonio Maccanico, A Political Insider, To Head the Cabinet

By Celestine Bohlen
New York Times Service

ROME — Italy emerged from a three-week government crisis on Thursday with a surprise choice for prime minister-designate, and a vague pledge by major political parties to push through difficult constitutional reforms.

Heading off early elections, President Oscar Luigi Scalfaro appointed Antonio Maccanico, 71, a former minister and longtime civil servant, to head Italy's 55th post-World War II government, succeeding Lamberto Dini, who resigned his caretaker mandate after one year in office.

Mr. Maccanico, a discreet political insider with expertise in institutional reforms, was a compromise candidate whose name surfaced after others — including Mr. Dini and two other former prime ministers — were stricken from the list by political vetoes.

The new government, which now must go to Parliament for approval, carries the burden of trying to make changes to a 1948 Constitution intended to cure Italy's political system of its chronic instability. Partial political reforms, enacted on the wave of corruption scandals in the early 1990s, proved to be a disappointment when a center-right government, headed by Silvio Berlusconi, a media magnate turned politician, fell victim to the same intercoalition squabbling that had undone so many earlier Italian governments.

Without clear majorities, and rules that would allow them to emerge, even technical governments, like the one headed by Mr. Dini, are vulnerable to the slightest shifts in a Parliament that seats more than two dozen parties, roughly balanced between right and left.

Mr. Dini, a former central banker who succeeded in fulfilling the limited mandate of fiscal reform he set for himself when he took office, submitted his resignation on Jan. 11, when it became clear that he no longer had a stable parliamentary majority that would allow him to continue.

His resignation came at an awkward time for Italy, which in January assumed the rotating six-month presidency of the European Union. Parliamentary elections, which would have been held this spring had Mr. Scalfaro opted to dissolve Parliament, would have necessarily put Italy's hopes for a leadership role in Europe on hold.

Faced with a stalemate that was likely repeat itself even after new elections, Mr. Scalfaro has tried in these last three weeks to forge a political consensus that would not only back a new government, but give it the breadth — and the two-thirds majority — it needs to tackle the constitutional changes. In a final round of consultations, a compromise formula for political reform surfaced, billed as a revised version of France's presidential system that would allow for a directly elected head of state empowered to form a government from the sitting majority in Parliament.

Mr. Maccanico, a former minister of reform who for nine years served as the top bureaucrat in the office of the presidency, was hailed by political leaders as an appropriate choice, but all agreed that his task is difficult.

"Maccanico is a good choice," said Massimo D'Alema, leader of the Democratic Party of the Left. "Then we will see if he makes it. He by himself is no guarantee of success."

In a speech Thursday, Mr. Maccanico appealed for broad support.

"In order for this government to be born, it requires a serious, broad, solid accord among the political forces," he

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Those Ads for Forbes: Mud or What?

By Howard Kurtz
Washington Post Service

WASHINGTON — On the campaign trail, Steve Forbes is unfailingly upbeat and optimistic, repeating his mantra of "hope, growth and opportunity."

But in his barrage of television ads, the Republican presidential candidate projects a much-harsher message:

"Bob Dole, deceiving voters..."

"What's behind Lamar Alexander and his red flannel shirt?..."

"The truth is Gramm helped Bob Dole engineer a huge tax increase..."

"Bob Dole, slipping in the polls, is desperate..."

"Both Bob Dole and Phil Gramm are collecting millions in tax money..."

The apparent discrepancy between Mr. Forbes the high-road candidate and what the Alexander camp calls "Malcolm the Mudslinger" has not hurt the millionaire publisher so far. His formal, mild-mannered persona seems to have shielded him against charges of meanness.

But rival strategists insist that Mr. Forbes is playing a dangerous game.

"Forbes is running the most cynical campaign I've ever seen in my life," said Mike Murphy, media adviser to Mr. Alexander. "It's the largest single expenditure on negative advertising in the history of American politics. It's every

Dole dismisses the proposal for a flat tax as "snake oil." Page 3.

handler's dream: a robot who will read 3-by-5 cards, and unlimited money."

Alex Castellanos, media consultant for Senator Gramm, said Mr. Forbes "is running against being a politician, but when you ask people what defines a politician, it's doing negative advertising." He added: "If one of the very first things people learn about you is that you walk around with a gun and shoot people, you don't help yourself."

Mr. Forbes has spent more than $10 million on ads, about two-thirds of which have been negative. While they are produced by Our Town Films, which has done work for Forbes magazine, many bear the imprint of Tom Ellis and Carter Wrenn, former campaign aides to Senator Jesse Helms, Republican of North Carolina, who are working with Mr. Forbes.

For instance, a 1990 Helms ad against Harvey Gantt, a Democratic opponent, used the tag line "Harvey Gantt — Liberal Values. Jesse Helms — North Carolina Values."

The Forbes version closes by saying, "Bob Dole — Washington Values. Steve Forbes — Conservative Values."

Unlike some candidates, Mr. Forbes has not used advertising to skewer his opponents in personal terms. The worst epithet he has hurled at Senator Dole and Senator Gramm is that they are part

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AGENDA

Mike Theiler/Reuters

CHIRAC IN U.S. — President Jacques Chirac of France addressing a sparsely attended session of the U.S. Congress on Thursday. Page 11.

Communications Measure Passes

WASHINGTON (AP) — A measure designed to make television, telephone and home computers the cultural and economic engines of the 21st century won House and Senate approval Thursday.

The bill was the biggest rewrite of telecommunications law in 62 years.

The legislation would let telephone and cable companies into each others' businesses, deregulate cable rates and restrict indecent materials on computer networks and on television.

It also would make it easier for media companies to expand their holdings.

Dow Jones	Trib Index
Up 9.76 $405.06	Up 0.78% 134.86

The Dollar

New York.	Thurs. close.	previous close
DM	1.486	1.4888
Pound	1.5205	1.513
Yen	106.75	107.02
FF	5.1038	5.1055

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A New Age for Photography

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Bundesbank Signals Another Rate Cut

By John Schmid
International Herald Tribune

FRANKFURT — Germany's central bank signaled a cut in a key interest rate on Thursday for the second consecutive day, setting the stage in a subtle maneuver for more reductions in borrowing rates that already are near postwar lows.

With the move, the Bundesbank also opened the door for France, the Netherlands, Belgium and Austria to quickly follow suit, and those countries cut interest rates as well.

Economists said the Bundesbank was signaling its willingness to contribute to measures announced this week in Bonn to revitalize Germany's economy and buoy its job market.

"For the jobs program to work, the Bundesbank has to keep confidence working," said Alison Cottrell, senior international economist at PaineWebber International Ltd.

The fiercely independent Bundesbank would never admit it had an eye on Bonn's policy, but the "Alliance for Jobs" consensus between labor and employers along with Bonn's accompanying jobs program will not take effect until 1997. As the Bundesbank knows, that would leave Europe's largest economy flailing.

The economy probably shrank in the fourth quarter of last year, the Economics Ministry has said, and the government reportedly sees inflation-adjusted growth of just 1.5 percent for 1996.

France, the biggest single buyer of German exports, and other European neighbors are eager to shadow German rates. "The government can promise as much as it wants on lowering nonwage costs, and the unions can promise they'll restrain wage hikes, but if France cannot cut its interest rates, then Germany can say bye-bye to its export markets," said Ms. Cottrell.

Following the Bundesbank, France lowered its intervention rate to 4.05 percent from 4.20 percent.

Significantly, the Bundesbank's cut equaled the quarter-point reduction by the U.S. Federal Reserve Board. After sanctioning a cut of 0.15 percentage point Wednesday in its securities repurchase rate — which was exceptionally deep by German standards — the Bundesbank followed up on Thursday when it announced in advance that it would cut the repo rate by an additional 0.10 point next week to a preset rate of 3.30 percent.

It also brings the German repo within a fraction of its record low of 3.25 percent, reached after the 1987 stock-market collapse.

Investors applauded the Bundesbank's move on Thursday by pushing the DAX index to a record high of 2,472.52 in after-hours trading. For the day, however, the index had fallen 10.88 to 2,459.26.

Newsstand Prices

Andorra	10.00 FF	Morocco	14 Dh
Antilles	12.50 FF	Qatar	10.00 Riels
Cameroon	1,600 CFA	Réunion	12.50 FF
Egypt	E£ 5	Saudi Arabia	10.00 R.
France	10.00 FF	Senegal	1,100 CFA
Gabon	1100 CFA	Spain	225 PTAS
Greece	350 Dr.	Tunisia	1,250 Din
Italy	2,800 Lire	Turkey	T.L. 60,000
Ivory Coast	1,250 CFA	U.A.E.	10.00 Dirh
Jordan	1,250 JD	U.S. Mil. (Eur.)	$1.20
Lebanon	LL 3,000		

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Medical Sleuths Stop a Lion Epidemic in Its Tracks

By John Schwartz
Washington Post Service

WASHINGTON — The balloonists were the first to notice that the lions were dying.

Tourists were taking a ballooning trip in the Serengeti National Park in Tanzania, home to one of the best-studied populations of lions in the world. They noticed a lion having convulsions, and their guides contacted Melody E. Roelke-Parker, a wildlife veterinarian living in the park.

From that day in early 1994 until the end of the mysterious outbreak some months later, an estimated 1,000 lions succumbed to the illness — one-third of the treasured Serengeti lion population. Dr. Roelke-Parker and scientists from around the world worked together to determine what was killing the lions.

In Friday's issue of the journal Nature, they unmask a surprising culprit: canine distemper virus (CDV). Just as the AIDS and Ebola viruses entered the human population with deadly results, this disease somehow jumped the species barrier into big cats.

"It requires so much very specialized expertise to solve a riddle like this," said Linda Munson, a pathologist and key investigator. "No one of us could have solved this epidemic by themselves."

As more lions began to die, Dr. Roelke-Parker made a list of possible causes, including poisoning by nearby cattle herders, local tick-borne illnesses and canine distemper, a disease of domestic dogs. The disease had occurred in lions, tigers and leopards in American zoos, but it had never been seen in epidemic proportions in the wild. So Dr. Roelke-Parker sent a videotape of the sick lions to American scientists.

"These poor animals were just in incredible, hideous agony," recalled Craig Packer, director of the National Science Foundation-funded Serengeti Lion Project.

Dr. Roelke-Parker collected samples from 23 dead lions, 11 sick lions and 72 apparently healthy lions, and

See LIONS, Page 10

Hanoi Uses Paint In a Language War

Agence France-Presse

HANOI — Coca-Cola signs and billboards for Sony televisions fell victim to Vietnam's anxiety over foreign influences on Thursday as Hanoi authorities ordered English-language signs torn down or painted over.

Teams with ladders plastered newspapers over offending billboards, while banks, shops and other businesses were ordered to remove their signs unless the Vietnamese company name was in larger letters than the foreign name.

A photo lab covered with Kodak signs was slapped with a coat of yellow paint. Foreign banks were told to replace illuminated signs.

Those who violate the government directive could face fines of up to $5,000.

Immigrant Customs / **African Women Speak Out Against 'Unbearable' Situation**

France Begins to Tackle the Politics of Polygamy

By Marlise Simons
New York Times Service

Marlise Simons/The New York Times

African women at a Paris-area day-care center, discussing the strains brought on by their polygamous marriages.

PARIS — Khadi Keita shifted in her chair in a Paris café as she described the day she became a stranger in her own home. That was in 1985 when her husband suddenly arrived here with a new wife.

He hung a curtain in the middle of the cramped bedroom and announced that from now on, the two women would have to share him, the kitchen, the closets, everything.

The next four years became a nightmare of pregnancies, babies, nasty fights and long, hostile silences, Mrs. Keita said. Then her husband, a Muslim, went home to his African village, married again and brought wife No. 3.

Mrs. Keita, who has since divorced — a rarity in polygamous marriages — and become a social worker, is an immigrant from Senegal. She is one of the African women in France who are now willing to speak openly about the secrets of polygamy and about the strains, the anger and the humiliations of their marriages.

Long overshadowed by other immigrant problems of poverty and discrimination, the widespread practice of polygamy in France is coming to light because African women here are fighting the tradition. In the current anti-immigrant mood, the government has also decided to take a stand.

After quietly tolerating the Muslim male right of having up to four wives, the government has said that France will recognize only one spouse and consider other marriages annulled.

The discussion of polygamy has raised anew the question of how a society should deal with immigrant customs that are unacceptable or against the law in a new land. There have already been heated debates about whether girls may wear Muslim headscarves, a religious symbol, in France's secular schools, and French prosecutors have gone to court to forbid the tradition of sexually mutilating Muslim girls.

"Polygamy may be as old as Africa, but it doesn't work in France," said Mrs. Keita, whose former husband could not be found. "It's unbearable because there is no room for two or three wives and 15 children in one small place. The women are rivals. The husband is never fair. He has a favorite, so there are horrible fights."

There is the wrenching lack of privacy. "You hear everything, your husband and the other wives," she said. "The women end up hating the man. Everyone feels bad inside."

The politics of polygamy is no less charged. Ivry, a Paris suburb, has 1,500 African immigrants, and two out of three families are polygamous. "Consider the costs," a town official said. "One husband with three wives and a team of children may need government health care, education and subsidies for up to 20 people. Is this fair?"

He said this question weighed heavily at a time when France's social welfare system is in the midst of a debt crisis. In December, government plans to cut benefits caused three weeks of strikes and protests.

Polygamy has come to France with the tens of thousands of African immigrants from countries like Senegal, Mali and Mauritania. The Interior Ministry says there are no firm statistics because foreign wives are often in the country clandestinely and immigrants keep other wives in Africa.

In the Paris area, it is estimated that 200,000 people live in polygamous families.

Moustafa Djaara, a construction worker from Mali, lives in Bobigny, a Paris suburb, with his two wives and nine children. Both wives are pregnant. He wants to bring his young, third wife. His modest income is more than doubled by the generous benefits the French state pays to children and pregnant women, regardless of their status.

Mr. Djaara asserted that polygamy is hardest for the husband because his wives fight a lot, he has his job and does all the shopping. He shops because he must control all the money, he said.

Given his complaints, why does he want more than one wife? "My father did, my grandfather did, so why shouldn't I?" he said.

"When my wife is sick and I don't have another, who will care for me?" Besides, he said, "one wife on her own is trouble. When there are several, they are forced to be polite and well behaved. If they misbehave, you threaten that you'll take another wife."

Ruling at home may be one thing, but living with the neighbors is another.

Town officials and building owners have refused large tribal families on their premises. In St. Denis last year, a welfare office allocated a small apartment to a Mauritanian family of six. Two months later, 30 members of the same family had moved in. The French neighbors, outraged at the noise, pressed the town hall until the group was moved.

It was mainly the Socialist government in the 1980s that quietly admitted more than one wife per husband as part of its policy of family reunification. The argument was that immigrants had the right to a "normal" family life.

As a result, many immigrants brought not just their wives but as their income improved, they went home to buy new, young brides, often still teenagers. Once the women gave birth in France, mother and child were allowed to stay.

"We've been telling the French for 10 years that this was wrong, that polygamy couldn't work here because we saw the problems," said Madine Diallo, who was born in Mali and now heads an African women's health and family planning group.

It is a myth that African women like polygamy, she continued. "Our mothers and grandmothers and every woman before them would go to the witch doctor to get a potion or cast a spell if she knew her husband was going to take another wife. Many still do. And women do it even here."

Fatima Traoré, who came from Mali, said she sometimes feels she will lose her mind. Sometimes she and her two co-wives do not talk to each other for days. She and her husband had been in Paris for four years when he went "on holiday" and came back with another wife. "From one day to the next, another wife comes and does what you do," Mrs. Traoré said.

Health workers say the feelings boiling in close quarters can make the women ill or violent. "Sometimes the women go crazy, they attack each other," said Catherine Rixain, a family counselor who works in the suburbs. "Or they take it out on each other's children. We have seen children beaten by a desperate co-wife."

Beyond the strains and rivalry at home, immigrant women can find moments of solidarity in the support groups formed by French and African social workers. One group met recently in a day-care center at Emerainville, east of Paris.

The 16 women, all in polygamous marriages, denied that anyone liked polygamy. "We have no choice!" a woman in her 30s shouted. The consensus was that the immigrant women here had lost their dignity.

U.S. Personnel To Quit Sudan Over Threat Of Terrorism

By Thomas W. Lippman and John M. Goshko
Washington Post Service

WASHINGTON — The United States is pulling all its diplomats and government personnel out of Sudan because they are vulnerable to terrorist attack, and the Khartoum government has refused to guarantee their safety, the State Department has announced.

About 30 U.S. Embassy staff members and their families will leave Sudan "over the next few days," a State Department spokesman, Nicholas Burns, said Wednesday night. In addition, about 2,100 U.S. citizens who live in Sudan are being urged to leave, officials said.

[Sudan urged the United States on Thursday to reconsider its decision and pledged full security for foreign embassies in Khartoum, Reuters reported.

["We express regret for the American action, which was not based on reality or on specific information," the government said in a statement broadcast on state radio.

[Sudan's deputy foreign minister, meanwhile, dismissed the U.S. security worries, saying, "Sudan has never known assassinations."]

The announcement of the pullout came a few hours after the United Nations Security Council called on Sudan on Wednesday to comply with Ethiopia's request for extradition of three alleged Islamic terrorists wanted by Ethiopia for involvement in an unsuccessful attempt to assassinate President Hosni Mubarak of Egypt as he began a visit to Ethiopia on June 26.

But a senior administration official said the decision to evacuate Sudan developed over time and did not result from any one event or threat. "It's just the end of the road," he said.

"We've had so many threats that went unaddressed, so many opportunities for Sudan to respond when they didn't, we just finally came to the conclusion that it was unwise from a safety point of view," he said of the decision to pull out of the militantly Islamic nation. "We're not expecting anything to happen tomorrow or the next day, and there is no panic," he said. "We'll leave in an orderly manner."

Mr. Burns said the pullout was not a break in diplomatic relations, adding that the United States would establish an office in the region to maintain ties with Sudan.

"We regret this decision, but it was necessary for the safety of U.S. citizens," he said, adding that Washington repeatedly sought assurances from Sudan that it would protect Americans and did not receive them.

The United States has long had troubled relations with Sudan, which has been wracked for 30 years by a civil war between the mostly Arab, Muslim north and the non-Arab, non-Muslim south.

U.S. officials include Sudan on their list of nations that sponsor international terrorism. Sheikh Omar Abdel Rahman, the Egyptian convicted of conspiring to blow up the Lincoln and Holland tunnels and other New York landmarks, entered the United States from Sudan.

Washington has often said that the Islamic government in Khartoum is allied with Iran in efforts to destabilize friendly Mideast nations.

Bosnian Regime's Actions Disenchant Western Officials

By John Pomfret
Washington Post Service

SARAJEVO, Bosnia-Herzegovina — A series of moves by the mostly Muslim Bosnian government and the party of President Alija Izetbegovic have called into question their commitment to multiculturalism and democracy, and in some cases appear to be in flagrant violation of the Dayton accord, Western diplomats say.

Ranging from the appointment of military officers to the upper echelons of Mr. Izetbegovic's political party to a refusal to grant a license for Bosnia's first independent TV station, the moves have served to weaken the support for Bosnia among Western officials here.

Since the outbreak of war in April 1992, the Bosnian government has successfully portrayed itself as the victim of Serbian aggression and the only entity in the former Yugoslavia supportive of the ideals of a multiethnic, multicultural society. But after the Dayton peace accord in November, the Bosnian government has made decisions and pronouncements that violate the spirit of these ideals.

"As far as I am concerned, the gloss is off the Bosnian government," said a West European diplomat once known for staunchly pro-Bosnian views. "I have tried to help these guys out but now, frankly, I am tired of their talk."

Last weekend, for example, Mr. Izetbegovic's Party of Democratic Action promoted three generals to top positions, a move reminiscent of the times when Yugoslavia's Communist Party and its army were one. The move to appoint the generals — Atif Dudakovic, Mehmed Alagic and Sakib Mahmuljin — came as the United States, which has opposed a politicized military, is drawing up plans to train and equip the Bosnian Army.

On the military front, a second problem concerns Bosnia's unwillingness to release prisoners of war in violation of the Dayton agreement's provision that it do so by Jan. 19. A related problem is its refusal to allow the International Committee of the Red Cross access to a jail in the northeastern city of Tuzla, where about 100 more Serbian POWs are apparently being held.

A third problem involves the failure of the Bosnian government to send home Islamic fighters and Iranian intelligence and military officials by Jan. 19, as specified by the Dayton deal. In early January, the U.S. secretary of defense, William J. Perry, warned Mr. Izetbegovic that the U.S. program to equip and train the Bosnian Army would not begin unless these individuals were expelled, a participant said.

One of Mr. Perry's demands, the source said, included the expulsion of Iranian intelligence and military officers who have used the cover of Islamic humanitarian organizations to carry out their work. So far, the source said, many of those men remain in Bosnia.

On the legal front, Western diplomats have been critical of the Bosnian government for its inability to pass a law that would offer amnesty to Serbian soldiers who fought against the mostly Muslim army.

The law is considered a key piece of legislation in calming the concerns of Serbs living in Serb-controlled suburbs around Sarajevo, which, under the Dayton deal, are to return to Bosnian government control. Many Serbs have said they would flee that territory because they fear Muslim reprisal.

The amnesty law was supposed to be passed by Bosnia's Parliament on Tuesday but was postponed for two more weeks for unexplained reasons.

The most recent imbroglio centers on a plan to provide Bosnia with its first nationwide independent television channel. Western diplomats say that such a station is critical to the success of elections scheduled for this year because all of Bosnia's major electronic media outlets support one of Bosnia's three ethnically based parties.

Mr. Izetbegovic's party is blocking the plan by refusing the station, NTV 99, a license. Western diplomats said the stated reason why NTV 99 cannot get a license — that there are not enough frequencies — is an excuse to muzzle independent electronic media.

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Air Show Helps Disarm Bosnians

Washington Post Service

SARAJEVO, Bosnia-Herzegovina — U.S. warplanes and heavily armed Spanish troops combined to disarm a group of 30 Bosnian Muslim soldiers in the most serious confrontation so far between the peacekeeping force and one of Bosnia's warring factions, NATO said Thursday.

Meanwhile, two U.S. soldiers were wounded by a land mine in northwestern Bosnia Thursday, bringing the toll of American wounded in the Bosnian operation to three.

The Muslim troops had entered a demilitarized zone outside the southwestern city of Mostar Wednesday evening when they were spotted by Spanish troops, officials said. The Muslim soldiers, who were in vehicles, at first refused to leave the zone.

Then the Spaniards called in two U.S. A-10 "tank-buster" planes, which buzzed the Muslim troops. After an hour, the soldiers surrendered their weapons.

A French NATO spokesman said the Bosnian arms cache included 300 rifles, 6 mortars, 8 rocket-launchers and a substantial number of grenades, NATO said.

Under the Dayton peace accord, as of Jan. 19, a four-kilometer zone has separated the warring parties all along Bosnia's 600 mile long frontier. Any armed soldier straying into the area risks being disarmed by NATO troops.

The NATO spokesman said the Muslims' weapons would be destroyed.

The two American soldiers were wounded when one of them stepped on a mine. They were inspecting a mine field with Bosnian Serbs when the mine exploded in Hadizici, near Tuzla. The two soldiers were flown to a military field hospital.

— JOHN POMFRET

■ **Sarajevo Sniper Slain**

French NATO forces killed a sniper in the Serb-held Sarajevo suburb of Ilidza on Thursday evening and arrested another, Reuters reported from Sarajevo.

A French statement said that one gunman was fatally wounded and that another "armed civilian" was apprehended and disarmed without bloodshed.

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TRAVEL UPDATE

Tour Groups Avoiding Colombo

LONDON (Reuters) — European tour firms operating in Sri Lanka said Thursday that they were avoiding Colombo after a massive bomb blast there, but they doubted whether the explosion would seriously affect the country's tourist industry.

The German Foreign Ministry warned tourists headed for Sri Lanka to stay away from Colombo. German tour operators said that the bombing blast had so far not caused a panic with tourists. In Britain, Lyla Smith, a press officer with Thomson Holidays, said: "We've had customers wanting to know more and a few people have canceled. We have changed the itinerary of the only holiday which went near Colombo."

Facelift for Paris Asia Art Museum

PARIS (AFP) — The Guimet Museum here, home to a superb collection of Asian art and famous for its Cambodian sculptures, shut down on Thursday for three years during which a complete renovation costing 300 million francs ($60 million) will be carried out.

"The aim is to present the collections of Asian art in a place worthy of the masterpieces among them, in line with the wishes expressed by Asian countries, which will donate 60 million francs to the cost," said Jean-François Jarrige, the curator. He said the renovated museum, which dates from 1889, would turn Paris into the "capital of Asian art."

China-Taiwan Air Service Planned

HONG KONG (Reuters) — A top official with the Civil Aviation Administration of China said China was preparing for direct air services across the Taiwan Strait, the Xinhua press agency reported Thursday.

Chen Guangyi, director of the administration, was quoted as saying in Beijing that civil aviation circles in China and Taiwan had been conducting exchanges and had cooperated on a wide range of aspects in 1995. He also said a seminar was held in Beijing on air transport across the strait.

Three days of "intensive talks" between Lufthansa, Germany's flagship air carrier, and its pilots union broke off Thursday with no agreement, but an airline spokeswoman in Frankfurt said there was no strike threat. *(AP)*

Japan's All Nippon Airways Co. Ltd. (ANA) said Thursday it planned to add six new routes to its service in 1996 and boost the number of flights to Hong Kong and Bangkok. *(AFP)*

An air services agreement between the Philippines and Brunei was ratified by President Fidel V. Ramos on Thursday in Manila, the presidential palace said in a statement. The agreement provides for airlines designated by both countries to have a fair and equal opportunity to operate on specified routes. *(AFP)*

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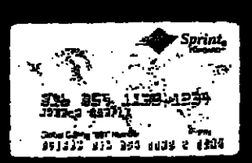

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THE AMERICAS

Forbes Plan 'Snake Oil,' Dole Says

Compiled by Our Staff From Dispatches

NASHUA, New Hampshire — Senator Bob Dole, facing intensifying pressure from a principal rival for the Republican presidential nomination, dismissed Steve Forbes's central proposal for a flat tax as "snake oil."

"I'm not a rocket scientist, but it occurred to me that there may be some snake oil here someplace," said Mr. Dole, who portrays Mr. Forbes's plans as an effort to help the "super rich."

Mr. Forbes, who was campaigning Thursday in Iowa, shrugged off criticism of his proposed 17-percent flat tax, saying: "If your dog gets fleas tonight, or during the summer, they'll blame it on the flat tax."

Claiming new momentum for his campaign, Mr. Forbes also derided criticism from his Republican rivals, saying they would "use any words they can to defeat our program."

"The trend is very clear," Mr. Forbes declared as he began a bus caravan across rural Iowa. "The American people want to turn these problems into opportunities. They are responding positively to our message."

A poll released Thursday gave Mr. Forbes a solid lead in New Hampshire, where the nation's first Republican primary will be held Feb. 20. The Iowa caucuses will be Feb. 12.

The poll, by The Boston Globe and WBZ TV & Radio, found Mr. Forbes had the support of 31 percent of likely Republican and independent New Hampshire primary voters surveyed, compared with 22 percent for Mr. Dole. The margin of error was plus or minus 5 percentage points.

It was the second survey in two weeks to show Mr. Forbes pulling ahead of Mr. Dole in New Hampshire.

Mr. Dole played down the significance of the poll, telling a group of business leaders in Nashua, New Hampshire: "Well, that's another poll. We're not going to worry about polls, we're going to win this race." The Senate majority leader was winding up a two-day swing through the state.

Governor Steve Merrill, who enjoys widespread popularity in New Hampshire and who appeared with Mr. Dole at every campaign stop in the state, also rejected suggestions that the senator's campaign was collapsing.

"I'm not concerned that the senator is slipping at all. I think his support is solid," Mr. Merrill said. "I don't deny that other candidates might be having a bump now or then."

Mr. Forbes, asked at a news conference in Council Bluffs, Iowa, about his 31-to-22 lead in the survey, conceded that "our own internal polls show that it is much closer than that." But he said the poll nevertheless showed that he was picking up support quickly.

The White House, meanwhile, in a mischievous dig at Mr. Dole, lauded the virtues Mr. Forbes, saying he shared a "vision" with President Bill Clinton.

Michael McCurry, the White House spokesman, said that of all the Republican candidates, Mr. Forbes "comes the closest to being someone who has got a clear vision and he comes closest to the president."

"He is the only one out there I see who is even remotely optimistic about the country, as is the president," Mr. McCurry added.

The Clinton camp normally avoids even the appearance of taking sides in the Republican contest, and still expects Mr. Dole to win that party's nomination. But with Mr. Forbes surging, the White House seemed only too happy to help diminish Mr. Dole's standing in the race.

Separately, Mr. Forbes hinted that he might continue to finance his own campaign with unlimited spending if he wins the Republican nomination.

Already, by largely paying his own way in the primary race, Mr. Forbes is avoiding the state-by-state spending caps that constrain most of his foes.

By law, the Republican and Democratic nominees are guaranteed $60 million each from the taxpayers for the general election campaign if they agree to forgo fund-raising and spend no more than that amount.

But on Thursday, Mr. Forbes indicated that if Mr. Clinton would agree to give up federal financing, he would, too. That would set up the first presidential campaign with unlimited spending since post-Watergate reforms set up the system for federally financed general election campaigns.

Even if Mr. Clinton balks, Mr. Forbes left open the possibility he might unilaterally pass up federal financing.

"I'm going to make a challenge to the Democrats, when I win, not to take taxpayer's money," he said.

(Reuters, AP, AFP)

Charles Bennett/The Associated Press

An employee of the Department of Parking in Chicago using a blowtorch to defrost parking meters.

Away From Politics

•An icy blast swept across the northern Plains states and Upper Midwest on Thursday, setting record lows in many places and sending the temperature plummeting to 51 degrees below zero in Ely, Minnesota. Homeless shelters were packed, and water pipes froze and burst across a wide area. *(AP)*

• A freight train carrying hazardous chemicals derailed and caught fire in Cajon Summit, California, killing at least one crew member, injuring at least 20 other people and closing a major highway. The Burlington Northern-Santa Fe railroad said the train had five tank cars of hazardous materials including butyl acrylite, a chemical used for making paints and adhesives. *(AP)*

•The United States expelled a record 31,500 criminal aliens during 1995, according to Attorney General Janet Reno, who said she was dispensing $87 million to help states pay prison costs for others still in the country. *(AP)*

•Joseph Legotti, a Long Island Railroad ticket taker, was awarded $110,000 by a jury in Uniondale, Long Island, who agreed with his assertion that using an outmoded, turn-of-the-century ticket validating machine up to a thousand times a day for more than a decade had left him with a painful repetitive stress injury that required an elbow operation. *(AP)*

•Sixty percent of the doctors polled in Oregon said they were in favor of helping terminally ill patients end their lives, but 51 percent of those said they had profound misgivings about being able to do the job right. *(LAT)*

POLITICAL NOTES

Campaign-Fraud Net Widens

LOS ANGELES — In a widening probe of campaign fraud by South Korea-based companies, a U.S. grand jury on Wednesday indicted Samsung America on a charge of illegally funneling contributions to Representative Jay C. Kim, Republican of California.

A month ago, two other major Korean-headquartered companies, Hyundai Motor America and Korean Air, pleaded guilty to similar charges and paid fines totaling $850,000, the largest ever levied for campaign finance fraud.

An assistant U.S. attorney, Stephen A. Mansfield, said Samsung America had agreed to plead guilty to one count of making an illegal corporate contribution to the 1992 Kim campaign and will pay a $150,000 fine.

Corporations and foreign nationals are prohibited from contributing to a candidate running for a federal office.

Samsung admitted using five employees as conduits for a $10,000 contribution to Mr. Kim. Each employee was reimbursed $2,000 in cash. *(LAT)*

Democrats Dog Gingrich

WASHINGTON — A complaint that could broaden an investigation of Newt Gingrich is back before the House ethics committee, resubmitted by Democrats who contend he wrongly mixed official and political activities.

The complaint originally was submitted Dec. 14 but was rejected last week on technical grounds.

The five Democratic sponsors, led by David Bonior of Michigan, the minority whip, contended that the rejection was a stall to protect Mr. Gingrich, Republican of Georgia who is also the House speaker. They demanded that the resubmitted complaint be accepted and sent to the outside counsel already investigating the speaker.

Mr. Gingrich's press secretary, Tony Blankley, said Mr. Bonior was trying "to re-cook a complaint that was half-baked to begin with and that the House Committee on Standards of Official Conduct rejected on a bipartisan basis last week."

Committee rules give the panel five days to decide whether a complaint is properly submitted. The 10-member panel, with five members from each party, waited six weeks before determining that the Democrats' original filing was technically flawed.

The complaint contends that Mr. Gingrich used GOPAC — the Republican political action committee he led — to improperly mix "resources of tax-free foundations, political action committees, his own personal campaign committee and his official resources and staff." It asserted that Mr. Gingrich avoided requirements for disclosure of official and campaign-related activities. *(AP)*

Clinton's With You, Party Told

WASHINGTON — The White House press secretary, Michael McCurry, is seeking to reassure congressional Democrats that President Bill Clinton will support them in this year's campaigns and wants to return Congress to Democratic control.

Senior Democratic lawmakers said they were not bothered by Mr. Clinton's comments in a Washington Post interview that he would not argue on the campaign trail that he needs a Democratic majority in Congress to achieve his agenda.

"The American people don't think it's the president's business to tell them what ought to happen in the congressional elections," Mr. Clinton said.

But Mr. McCurry told reporters that Mr. Clinton would work "to elect a whole bunch" of Democrats. "In fact, he might even elect a majority in the Congress."

He said Mr. Clinton was saying Americans did not vote by party label alone but on a candidate's stands. *(WP)*

Quote/Unquote

Lamar Alexander, a Republican presidential candidate, dismissing a surge by a rival, Steve Forbes, as "media covering media": "This is the most outstanding political development I've ever seen, that someone would spend this much money, from that background and get this far and be taken this seriously by the news media. In the end, he's not going to get very far." *(AP)*

Last Cuban Refugees Leave Guantánamo Camp for Florida

By Mireya Navarro
New York Times Service

MIAMI — After nearly a year and a half of detention at the U.S. naval base at Guantánamo Bay, Caridad Alonso could have entered the United States two weeks ago. But she wanted to be one of the last Cubans to leave the refugee camps.

"I wanted to stay here for the end," the 44-year-old woman said Tuesday night, the eve of the last refugees' charter flight to Florida. "I wanted to see the last rafter go."

The last 124 Cubans to leave Guantánamo arrived at Homestead Air Force Base here Wednesday, and the government officially closed the tent cities on the military base. They were erected in the spring and summer of 1994 during the exodus of Cubans and Haitians from their homelands by boat and raft.

More than 29,000 Cubans and 21,000 Haitians were held in Guantánamo. Most of the Cubans gradually gained entry into the United States, and most of the Haitians were sent home. The last contingent of Haitians left in November.

The Cuban exodus, fueled by fears of worsening economic conditions, resulted from the loosening enforcement of border patrols. Haitians were fleeing political violence and poverty. The detention policy led to rioting and suicide attempts in the camps and to court cases and protests in the United States. Running the camps cost the government at least $150 million, and the final cost could far exceed that.

Clinton administration officials say that detaining the refugees solved an immigration crisis and deterred others from taking illegally to the seas.

Although Cubans and Haitians are still setting out for Florida — the Coast Guard intercepted 1,126 Haitian and 114 Cuban migrants in the last three months of 1995 — the flow is now a trickle. Cuban and administration officials negotiated immigration accords in 1994 to allow Cubans to apply in Havana for 20,000 visas annually, making the influx more orderly.

But critics note that conditions in neither Cuba nor Haiti have changed enough to preclude another mass flight, and that Guantánamo hardly offers a model for a future response.

"It was a successful form of migration management but it was done at the expense of the respect for basic human rights, most specifically the restrictions on liberty under highly militarized circumstances," said Arthur C. Helton, director of migration programs of the Open Society Institute, a New York-based research organization involved in refugee issues. Instead, the institute advocates a coordinated response by countries in the region.

For Cuban exiles, the release of the Guantánamo refugees marked a change — for the first time the United States withdrew its unconditional welcome to those taking to the sea to escape the Communist rule of Fidel Castro. At least 266 Cubans have been sent back home since May, when the Clinton administration began intercepting Cuban rafters at sea.

Florida officials have lobbied for tighter immigration controls for years. A 1980 boatlift brought more than 100,000 Cubans to the state, overwhelming resources.

Panel Faults Equipment Used in Gulf

The Associated Press

WASHINGTON — The Pentagon says there is no evidence that Iraq used chemical or biological agents during the Gulf War, but a presidential panel contends that the equipment used to monitor those agents was inadequate.

A draft report by the advisory panel investigating Gulf War illnesses, obtained by The Associated Press, said there were "serious deficiencies" in toxic agent detection methods.

Equipment for chemical agents responded only to toxic levels that could cause death or acute symptoms, not lower levels that might have less immediate effects on those exposed, it said. The machines also did not pick up on mustard gas, a major element in Iraq's chemical arsenal.

"Battlefield detectors could not measure the types of low-level exposure that regulations guard against in non-battlefield situations," the report said. And there was no equipment during the Gulf War to provide immediate detection of biological warfare agents, it said.

The Pentagon insists that the many instances of alarms going off during the 1991 war were the result of machines reacting to vehicle exhaust, dust and other nontoxic factors. Groups seeking causes for mysterious ailments that have afflicted many Gulf War veterans dispute that conclusion.

U.S. Air Force Examines the Pilotless Future

The Associated Press

WASHINGTON — In the air force of the 21st century some "bombers" will not carry bombs. Some will not even carry pilots. Those with a human in the cockpit may be steered not by hands on a wheel but by brain waves in a computer.

These are some of the notions the U.S. Air Force is considering as it looks to a future with less money to spend and fewer people in uniform.

An advisory group of scientists and engineers has looked into the 21st century and seen changes "as profound as those experienced by the army in moving from horse to tank or by the navy in converting from sail to steam."

The air force boasts that it is already the most powerful in the world. It wants now to find ways to stay ahead, to imagine how it can adapt to the post-Cold War era and compete with the other military services.

Some of the answers are sketched out in a 2,000-page report, "New World Vistas." An advisory group of outside experts — mostly scientists and engineers — compiled the 15-volume report at the request the air force secretary, Sheila E. Widnall. One volume is classified secret.

"The changes," a summary volume said, "will be as profound as those experienced by the army in moving from horse to tank or by the navy in converting from sail to steam."

Ms. Widnall said Wednesday that the air force was setting aside money to pursue these ideas, which apply to a broad range of activities from collecting and transmitting information in space to airlifting supplies.

Prominent among the Vistas ideas: Use unmanned aircraft to do more than the spy missions they perform now, such as letting them take the place of some combat planes. Guided from control centers inside the United States, robot planes could roam the world with laser weapons to destroy ground and air targets.

Although it goes against the grain of traditional air force people, pilotless combat aircraft have inherent advantages over manned planes.

Unmanned craft could be more survivable. Shape and function need not be constrained by a cockpit, a human body or an ejection seat.

Gene McCall, who directed the Vistas project, said at a press conference that an unmanned strike plane could be designed to accelerate at 20 times the force of gravity, double what a pilot can withstand. An unmanned plane could simply outfly a hostile missile, he said.

An unmanned bomber or fighter also could be stealthier, Mr. McCall said. It could be flat on the bottom, reducing vulnerability to radar detection. The landing gear could be on top rather than on the bottom, and a simple rollover maneuver — impossible with a human in the cockpit — would put it in landing position.

Remotely piloted combat planes are not expected for another 20 years or so, Mr. McCall said, but even then pilots will not become extinct.

"I don't think we're ever going to replace completely the manned aircraft," he said. The pilots who remain may not steer with their hands; scientists are working on ways to use the electrical impulses from a pilot's brain waves to guide the plane.

Among the other innovations foreseen for the early 21st century:

• Hypersonic missiles. With on-board links to navigation satellites, they not only will be faster but also more accurate. Mr. McCall said a one-second electronic emission from a hostile surface-to-air missile radar would be enough to enable a plane 200 miles away to strike it within one minute. "We can make the operation of SAM sites the world's most dangerous occupation," he said.

• More powerful explosives. Besides being more accurate, munitions will be more powerful, per unit mass, by a factor of 10. Tiny bombs using just grams of explosive could destroy moving targets, even tanks or missile batteries.

• Drugs. Using what the Vistas report called "chemical intervention," the endurance and performance of pilots and other air force people could be enhanced. Chemical and other means can be found to reduce physical and psychological effects of jet lag, for example.

Jetliner Narrowly Avoids Hitting Errant Light Plane

The Associated Press

CHARLOTTE, North Carolina — A USAir jet coming in for a landing had to quickly avoid a single-engine plane that accidentally flew into its path, averting a collision less than 1,000 feet in the air.

The Cessna 182 took off on the wrong end of the runway Wednesday at Charlotte's airport and passed within 60 yards (55 meters) of USAir Flight 365 from Washington, officials said.

The DC-9 jet, carrying 80 people, was forced to drop beneath the Cessna's path, the Federal Aviation Administration said.

Another USAir pilot preparing for takeoff saw the Cessna's wrong turn and radioed the control tower, said Dale Wright, an air traffic controller. The tower then alerted the USAir pilot. Mr. Wright said fog prevented the runway controller from seeing the danger.

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ASIA

Sri Lanka Puts Toll at 72 From 2 Bombs

By Kenneth J. Cooper
Washington Post Service

COLOMBO — The team of terrorists that committed the deadliest attack on this seaside capital in nearly a decade exploded two bombs that killed at least 72 persons, government officials said Thursday.

A suicide bomber used bags of rice and rice husks to conceal a truckload of explosives that detonated Wednesday at the iron front gate of the Central Bank of Sri Lanka, said the acting Colombo police chief, Mithra Aryasinghe.

He indicated that "some kind of incendiary device" caused a less powerful blast at a 15-story office building across the busy street in the city's financial district.

More than 900 victims were still being treated in hospitals. About 1,400 people were wounded in the blasts.

Mr. Aryasinghe said that two suspects were arrested with help from people who followed the pair as they jumped into a three-wheeled taxi, rode to another section of the city and changed clothes in a bakery.

The two men, he said, told the police they belonged to an ethnic separatist group that has waged a civil war since 1983 in an effort to protect minority Tamils, who are mostly Hindu, from discrimination by the Buddhist, Sinhalese majority.

Investigators have determined the license plate number of the suicide bomber's truck and part of its itinerary. Mr. Aryasinghe said the truck left Monday morning from Vavuniya, near the war's frontlines and arrived in the capital Tuesday evening. Usually, the distance of 250 kilometers (155 miles) can be covered in six hours, he said, and the truck's whereabouts for most of 36 hours was unknown.

Alvia Mowlana, acting minister for state-run media, said the authorities found a couple of laminated cards at the bomb scene indicating that the truck and others present in the city contained 1,800 kilograms (almost 4,000 pounds) of explosives. Government officials said that the bomb used at the Central Bank was actually much smaller, but they would not give its weight or composition while forensic analysis was continuing.

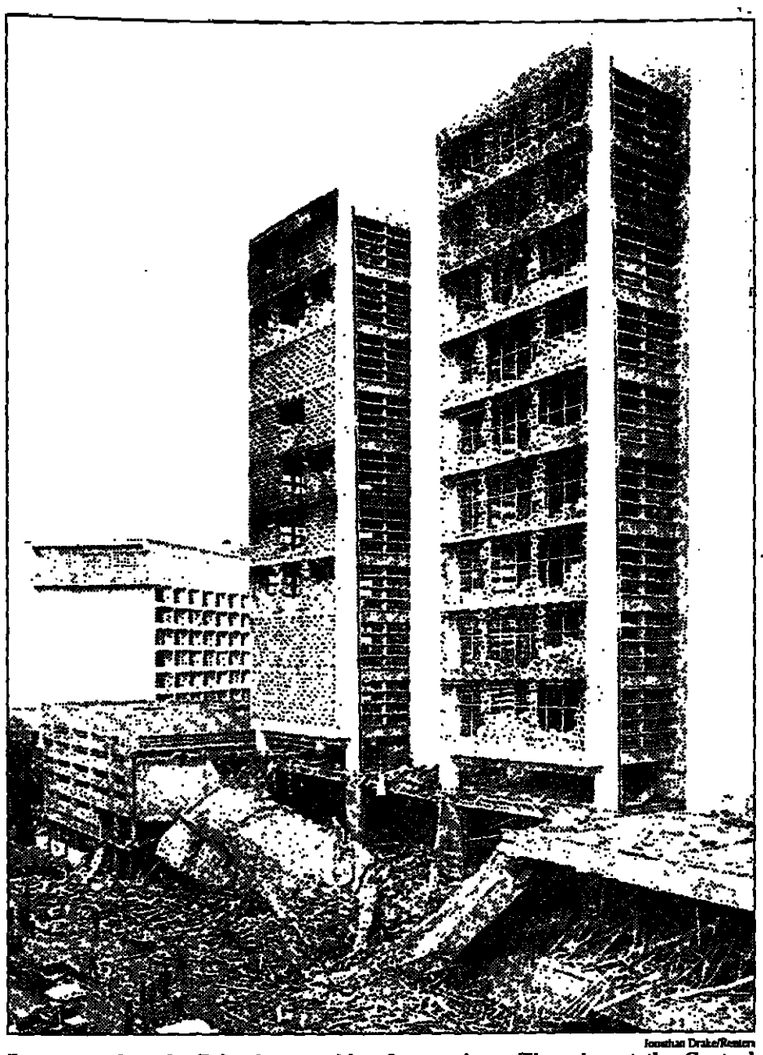
The 15-story building and the facades of neighboring offices stood empty and soot-covered Thursday as rescue workers sealed off the bombed area and brought in bulldozers to speed the search. Six bodies were recovered from the rubble, including two from the Central Bank's basement, where an underground vault holds the nation's treasure in currency and gold. Mr. Mowlana said the vault was "intact."

Government leaders insisted that the terrorist bombers, said to belong to the Liberation Tigers of Tamil Eelam, had failed to disrupt basic functions of the financial system of the island nation. A Foreign Ministry spokesman said that checks were cleared for payment.

The Central Bank's governor, A.S. Jayawardena, said bank operations would be fully re-established within a week at its training facility in the capital. "The incident is bound to send fears to foreign investors, which is normal," he said at a news conference. "But we have to recover as fast as possible and show them that this system can take shocks."

Questions remained about how terrorists were able to penetrate the bank's security zone. One state-run broadcasting report quoted a bank guard as saying he suspected the truck was loaded with explosives and urged other guards to run. Others reported some guards did return gunfire.

President Chandrika Bandaranaike Kumaratunga charged the Liberation Tigers with a "dastardly act of terrorism." Reuters reported.



Jonathan Drake/Reuters

Rescue workers in Colombo searching for survivors Thursday at the Central Bank building, which was devastated by a terrorist truck bomb Wednesday.

U.S. Sailors Toe Line in Shanghai

By Maggie Farley
Los Angeles Times Service

SHANGHAI — Earlier this century, American sailors starting shore leave in Shanghai received a booklet containing "prices of rickshaws and two pages of prophylactic advice," recalls one U.S. official.

The sailors and Marines aboard the 7th Fleet's amphibious assault ship, the Fort McHenry, which docked here on Wednesday, were advised to play it safe, too. But the concerns these days are different, as much political as practical.

Today's sailors were told to keep their uniforms on, be back on board by midnight and remember that though China may be just one of 40 countries where they stop in Asia, it's the one that matters.

The U.S. military plays point in a tense triangle. It tries to keep relations warm at a time when Washington pundits predict that the United States and China are heading for a new Cold War. The United States must also keep peace between China and what Beijing considers its prodigal province with designs on independence: Taiwan.

Although the McHenry's crew denied they would be discussing political tensions on this "friendly visit," the ship's call is a symbolic reminder of the oblique U.S. role in preventing conflict in the Pacific.

"The U.S. plays a key part in trying to contain Taiwan, so it is in China's interest to try to work with the U.S.," said Tai Ming Cheung, a specialist on the Chinese military. "But China is warning darkly that if this fails, things could get ugly."

Beijing has reacted angrily to Taiwan's attempts at world recognition. On Tuesday, Prime Minister Li Peng of China reiterated threats to invade the territory if Taiwan moved toward independence and warned foreign powers to stay out of its "internal" quarrels.

China Protests U.S. Stopovers By Taiwanese

Compiled by Our Staff From Dispatches

BEIJING — China demanded Thursday that U.S. ties with Taiwan remain nonofficial, saying it had made "solemn representations" to Washington over the issuing of a U.S. transit visa to a senior Taiwanese official.

Asked about the decision to grant a visa to Vice President Li Yuan-zu, the Foreign Ministry spokesman, Chen Jian, warned Washington against creating "fresh troubles" in bilateral ties.

"We made solemn representations to the U.S. government," Mr. Chen said: "We demand that the U.S. government honor its serious commitments made in the joint communiqués and strictly confine its relations with Taiwan in a nonofficial scope."

In Washington, the State Department spokesman, Nicholas Burns, said Wednesday that Mr. Li would make stopovers on U.S. soil on Feb. 3, 4 and 11 during travel to and from Haiti but would engage in no public activity.

It was the second recent Chinese-U.S. flare-up over Mr. Li's travels. In early January, Beijing protested against Washington's granting Mr. Li a visa for a stopover during a visit to Guatemala.

Mr. Chen labeled Mr. Li's plans for U.S. stopovers as an attempt to split the nationalist island from the mainland. "We are firmly against the activities conducted by the Taiwan authorities to create two Chinas, or one China one Taiwan, under the pretext of making a stopover," he said. *(Reuters, AFP)*

BRIEFLY ASIA

China Scorns Talk of a Nobel

BEIJING — The Chinese dissident Wei Jingsheng, nominated for the Nobel Peace Prize by 81 members of the U.S. Congress, is a convicted criminal not qualified for such an honor, China's Foreign Ministry said Thursday.

"Wei Jingsheng is a condemned criminal who is serving his sentence and therefore has no qualification to be awarded a Nobel prize," a ministry spokesman, Chen Jian, told a news briefing.

Mr. Wei, 45, regarded as the father of China's tiny and embattled democracy movement, was nominated for the 1996 Nobel Peace Prize on Wednesday by 81 members of the U.S. Congress.

Meanwhile, Chinese police have detained several people in Inner Mongolia for organizing a pro-democracy group in a crackdown that provoked street protests by students, local officials said by telephone Thursday.

The U.S.-based pressure group Human Rights in China issued a statement saying Inner Mongolia police had detained 12 people in an investigation of subversive activities in recent weeks in the provincial capital, Hohhot. The arrests of the group of ethnic Mongolian intellectuals prompted dozens of students from Hohhot universities to demonstrate on Dec. 16 and Dec. 30 to protest the crackdown, one university official said by telephone. *(Reuters)*

Internet Porn Arrest in Japan

TOKYO — Japanese police made their first arrest Thursday for use of the Internet, taking a 28-year-old businessman into custody for allegedly distributing obscene material.

A police spokesman said the man was under investigation for producing "obscene images" and distributing them through his home page since December.

"I knew it was wrong," the police quoted the businessman as saying, "but I couldn't stop when Internet users asked me to make provocative images." *(Reuters)*

Grenade Wounds 20 in Manila

MANILA — At least 20 people were injured, four seriously, when an unidentified man hurled a hand grenade at the stairs of Manila's elevated railway transit system Thursday evening, the police said.

The attack occurred amid widespread public opposition to proposed legislation that would equip police with wider powers to combat extremists.

The police quoted witnesses as saying the grenade was hurled at the foot of a stairway leading up to the platform of the elevated transit system in the Manila district of Kalookan. The unidentified attacker escaped. *(Reuters)*

For the Record

A moderate earthquake registering 6.2 on the open-ended Richter scale shook the northern Japanese island of Hokkaido, the Japanese meteorological agency said. There were no immediate reports of casualties or major property damage. *(AFP)*

Two Philippine Navy gunboats traded heavy fire with a suspected smugglers' vessel carrying Chinese markings on its hull in Philippine coastal waters in the South China Sea last week, police in Manila said Thursday. *(Reuters)*

More than 13,000 people in the northwestern Chinese province of Qinghai are suffering from severe frostbite and snow blindness following months of blizzards and Arctic temperatures, the official Xinhua press agency reported. *(AFP)*

A rebel jet dropped four bombs on a market in the heart of Kabul, the Afghan capital, killing seven people and wounding dozens. *(AP)*

VOICES From Asia

Lee Keun Mo, research director at ING Baring Securities, after President Kim Young Sam of South Korea hinted that he would pardon the nation's top tycoons, who are now on trial for corruption: "Legal proceedings will continue against the businessmen in court, but even if they are convicted and sentenced, I think the president will save them with an amnesty." *(Reuters)*

M.D. Nanjundaswamy, leader of the Karnataka State Farmers Association, which wrecked the outlet of Kentucky Fried Chicken this week in Bangalore, India, saying it had a new target: "This is our warning to McDonald's Corp. There is no room for them in this country." *(AFP)*

Kamrul Huda/The Associated Press

ON THE MARCH IN BANGLADESH — Hundreds of Dhaka University students marching Thursday to protest police brutality. Police kept the students from blocking a visit by the prime minister.

U.S. to Press Beijing on Information Curbs

By David E. Sanger
New York Times Service

WASHINGTON — Two weeks after China announced a broad plan to restrict the flow of news and economic information into the country, the Clinton administration has announced that it will raise the subject in trade negotiations next week.

It was the first indication that China's efforts to control Western news operations may soon become a new source of friction between the two countries.

"This is, of course, an issue of free speech and censorship, but it is also at the heart of our trade relationship," said the U.S. trade representative, Mickey Kantor. "We don't know how China plans to implement its restrictions, but clearly it is a step in the wrong direction, to state the obvious."

While the administration has chosen to treat China's restrictions, announced Jan. 16, as an impediment to trade, Beijing clearly regards it as an issue of national security.

The order was directed at the Reuters and Dow Jones news services, which are selling economic information and political news in China. They are now required to be supervised by the official Xinhua press agency, which will have control over the content of its news reports.

The agency will also control their marketing to Chinese customers, which makes for another trade problem: Dow Jones and Reuters are competing with the state-run news agency's own products.

Mr. Kantor said Wednesday that the wording of the restriction was so broad that U.S. officials were still uncertain how it would be applied.

China regards all sorts of economic statistics as property of the state and it has periodically prosecuted Chinese reporters for revealing classified economic data — usually statistics that are considered routine in Japan, the United States and Europe. But it has never attempted to do the same with foreign news organizations.

Mr. Kantor said that the restrictions would be raised next week in Beijing by Lee Sands, who directs the China desk of the trade representative's office.

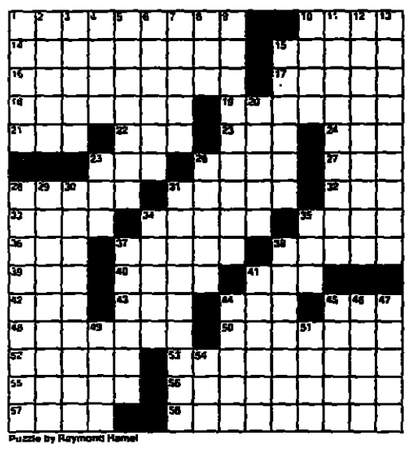
CROSSWORD

ACROSS

1 Subdue
10 Electric flux symbols
14 New York City's —— Park
15 Baseball's 1980 Player of the Year
16 Like some bratwursts
17 Keats narrative poem
18 Made bubbly
19 Kind of power
21 Radioactive
22 Long opening?
23 Geometric sign-off
24 Muskeg
25 Part of H.R.H.
26 Unattired
27 Gerry Adams's org.
28 Pub decoration
31 Alcoholic beverages
32 Actor Pendleton
33 Blubbered
34 Blubbering
35 Cracker topping
36 Notable time
37 Squander
38 Feeling no pain
39 *Outback runner*
40 —— law (1627 discovery)
41 Golf target
42 Pop quartet —— Tuesday
43 Potential pike
44 Cambridge campus
45 "Exodus" hero
48 Item of courtier attire
50 Native
52 Decorative *garment fastener*
53 Weave together
55 Agile swimmer
56 Zend-Avesta name
57 Youth
58 "The Sound of Music" song

DOWN

1 Daughter-in-law of Naomi
2 Winged insectivore
3 Turn outward
4 Midianite leader of the Old Testament
5 Collagen, e.g.
6 Wickerwork branches
7 "A Woman of No Importance" writer
8 City southeast of Amsterdam
9 Noted march site
10 Ask
11 Tournament game
12 *Travel a regular circuit, as a judge*
13 Was in a rut
15 Skater's equipment
20 Victoria's Secret purchase
25 Chart topper
26 — — -foot oil
28 Place to get good strokes
29 Discontinue
30 *Doorman's ornament*
31 Spellbind
34 Truckee River outlet
35 "Great Expectations" boy
37 Serf
38 Beat in a duel
41 Ether in *eucalyptus oil*
44 Downing Street distance
45 Valued violin
46 Fixes potatoes, maybe
47 Cupcake *toppers*
49 Solar disk
51 Different
54 Agreed, visibly



Puzzle by Raymond Hamel

© New York Times/Edited by Will Shortz.

Solution to Puzzle of Feb. 1

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S	N	A	P		A	C	U	T	E		R	A
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North Korea Details Floodings' Devastation

The Associated Press

HONG KONG — A North Korean official on Thursday gave the most graphic picture so far of how floods devastated his country last year, saying that thousands of bridges, schools and clinics were hit, a news report said.

The July-August floods destroyed or damaged 85 hospitals, 214 clinics, 1,351 day-care centers, 4,120 kindergartens, 3,842 bridges and 75,955 roads and electric and communications facilities, according to Kwang Shi Chun.

Mr. Kwang, a representative of the Korean Christians' Federation, was speaking at a meeting of churches in Macao. His comments were reported by Portugal's news agency Lusa.

"The unimaginable flood has severely destroyed public health facilities and caused the loss of medicines and gravely threatened the health of residents in the flood-stricken areas," Lusa quoted Mr. Kwang as saying. He said 96,348 households lost "basic necessities, including bedding and garments needed urgently in winter time."

South Korea has accused North Korea of exaggerating its reports about flood damage to get international relief aid. It also says North Korea's military has substantial food reserves that the government would release only if threatened by collapse.

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EUROPE

Heat Is on New Greek Leader

Turnabout in Island Dispute Draws Rebukes

Reuters

ATHENS — Greece's new Socialist government was criticized by all sides on Thursday for backing down and withdrawing its armed forces this week in a confrontation with Turkey.

"I am overcome by the sense of shame that every Greek feels," said a former conservative defense minister, Yannis Varvitsiotis.

That sentiment was echoed in cafés, shops and office corridors, with many Greeks expressing anger and embarrassment at the about-face by Prime Minister Costas Simitis.

For Mr. Simitis, 59, it was a major foreign policy defeat, which came hours before his government was confirmed by a vote in Parliament.

Two Socialist deputies said they could not vote for the government in light of the dispute with Turkey, but Mr. Simitis was still easily confirmed.

On Tuesday, Mr. Simitis told Parliament that "the Greek flag stays" on the disputed Aegean islet known as Imia to the Greeks and Kardak to the Turks.

But the next day he bent under American pressure and ordered the blue and white national colors removed and Greek forces withdrawn from the islet.

Turkish forces, meanwhile, had seized a neighboring islet, raising the stakes in the showdown.

Many Greeks recalled a 1987 Greek-Turkish dispute over Aegean mineral rights when the former Socialist prime minister, Andreas Papandreou, refused to yield.

But Mr. Simitis, who succeeded the ailing Mr. Papandreou last month, tried to recover from what many Greeks considered a fiasco by saying in essence that his decision to back off had averted a war.

"The Greek government achieved a disengagement of Greek and Turkish forces around Imia and a de-escalation of the crisis," he told Parliament.

But an opposition leader, Miltiadis Evert, told Mr. Simitis, "The removal of Greek troops and the lowering of the Greek flag constitutes an act of treason."

"You have only one thing left to do," he said, "resign."

Cyprus, meanwhile, gave a muted reaction Thursday to the news that the U.S. special envoy, Richard C. Holbrooke, was dropping an initiative to resolve the problem of the divided island and instead turning his attention to defusing tension in the Aegean.

He will still visit Cyprus, but not to open what he had described as a "big push" to settle the problem.

"It is a shame," a diplomat said. "He probably could have done it, if he stuck the job through. But that momentum would have probably dropped dead the moment he quit."

A Greek Cypriot official said: "I would not use the word 'disappointed.' I don't want to underestimate him, but the Cyprus problem has always depended on Ankara."

German Plutonium Case Emits Bad Odor

By Rick Atkinson
Washington Post Service

BERLIN — When the police arrested three men and charged them with trying to smuggle nearly a pound of weapons-grade plutonium into Germany at Munich airport in August 1994, it was widely touted as both a nifty bit of detective work and a cautionary tale illuminating the threat of nuclear proliferation.

The culprits were convicted and sent to prison. The German government proudly struck a tough-on-crime pose. The specter of bomb-making material flooding the West from former Soviet republics loomed large in imaginations from Washington to Warsaw.

But in the 18 months since the Munich arrests, the case has grown more and more curious. Vague suggestions that an undercover sting operation may have created an artificial demand for radioactive material have blossomed into allegations of skulduggery, including assertions that the chancellery and Federal Intelligence Service (the German CIA) orchestrated the bust for political gain.

"Was the plutonium smuggling staged? Or was there a real offer of fissile plutonium, which had to be removed from the market in order to prevent something worse from happening?" the Frankfurter Allgemeine asked recently. "These are the decisive questions occupying Bonn."

A special parliamentary commission has been investigating the tangled affair since last summer, and the chairman expects the inquiry to last "up to two years." One commission member accused Chancellor Helmut Kohl's lieutenants of "shrouding the proceedings in fog."

Mr. Kohl has thus far eluded all attempts to ensnare him in the controversy, although he is expected to testify in the spring.

Much of the investigation has focused on two prominent figures in Mr. Kohl's government. Bernd Schmidbauer, his intelligence coordinator, testified before the commission for more than eight hours in January. He was preceded by Konrad Porzner, president of the Federal Intelligence Service, whose testimony lasted 13 hours. Both men have adamantly denied any wrongdoing.

Mr. Schmidbauer told Der Spiegel magazine last year that he would put his "hand in fire" to guarantee that the intelligence service did not act as "a solicitor of illegal nuclear material."

"I issued a directive prohibiting the service from doing this," he said.

To the commission, Mr. Schmidbauer added recently: "The allegation that I staged the smuggling is absurd."

The case flared into prominence again before Christmas when Rafael Ferreras, a former Spanish policeman who had worked as an undercover agent for German authorities, accused the government of a coverup in testimony to the parliamentary commission. According to German press accounts, Mr. Ferreras accused German intelligence officials and Bavarian police of enticing the smugglers in the first place with huge bounties. German agents posing as terrorists in Spain reportedly offered $276 million to anyone who could produce 9 pounds (4 kilograms) of bomb-grade plutonium. Two Spaniards and a Colombian rose to the bait by providing a small sample of highly enriched plutonium on July 25, 1994. Less than three weeks later, the smugglers were arrested in Munich with 13 ounces of plutonium hidden in their luggage after a flight from Moscow.

The defendants were given prison terms of three to five years. Yet, German investigators and journalists have since focused on two questions: Did the sting recklessly lure plutonium into Germany? Was the entire operation animated more by political concerns than by law-enforcement motives?

Mr. Ferreras asserted that the Federal Intelligence Service pressured him to falsify his testimony to make it appear that agents conducting the sting had believed the plutonium was already hidden in Germany when they cut a deal with the smugglers. Press accounts have cited intelligence agency documents that allegedly suggest his fee was doubled to 100,000 Deutsche marks ($68,000) to encourage appropriate testimony.

Mr. Kohl's political opponents have long claimed that the entire operation was largely a publicity stunt to bolster Mr. Kohl's crime-busting image two months before the last federal election.

BRIEFLY EUROPE

Czarek Sokolowski/The Associated Press

IN BLACK AND WHITE — Mr. Cimoszewicz, left, receiving from President Kwasniewski the forms naming him prime minister of Poland.

Poland Turns to Cimoszewicz

WARSAW — Poland's president appointed Wlodzimierz Cimoszewicz, 45, a former Communist leader who has often stood outside his dominant party's mainstream, on Thursday as prime minister.

"This is a high-caliber politician who guarantees the formation of a government which will ensure economic growth," President Aleksander Kwasniewski said.

Jozef Oleksy resigned as prime minister last week after prosecutors decided that allegations that he spied for Moscow would have to be investigated. *(Reuters)*

No Progress in Ulster Talks

LONDON — Foreign Minister Dick Spring of Ireland and Britain's secretary for Northern Ireland, Patrick Mayhew, failed Thursday to resolve a dispute over elections that is blocking the peace process in Northern Ireland.

Talks in London between Mr. Spring and Mr. Mayhew were the first since Prime Minister John Major infuriated the Irish government last week by unilaterally unveiling his proposal for elections to break the stalemate. *(Reuters)*

Spanish Socialists Bar Tax Cut

MADRID — The governing Socialists, widely expected to lose the general election March 3, ruled out Thursday any immediate tax cuts if they are re-elected. Their priority, they said, was to cut the budget deficit.

Support for the Socialists has never been lower since they came to power in 1982; Prime Minister Felipe González is increasingly being hurt by allegations that his government supported a 1980s "dirty war" against Basque rebels.

Tax cuts could be a big vote winner, but both the government and the opposition center-right Popular Party have been wary of making promises. *(Reuters)*

Belgium Rules for 2 Spaniards

BRUSSELS — Belgium's Council of State overturned Thursday a government decision to extradite a Spanish couple alleged to be members of the outlawed Basque Freedom and Homeland organization, Belgian radio said.

The decision came after the council's legal adviser said Justice Minister Stefaan De Clerck had wrongly interpreted the European anti-terrorism treaty. The radio did not say what would happen to José Luis Moreno Ramájo and his wife, Raquel García, who have been in and out of custody in Belgium since 1993. *(Reuters)*

Calendar

European Union events scheduled for Friday

DAVOS, Switzerland: Jacques Santer, European Commission president, and the commissioners for trade policy, Sir Leon Brittan; competition, Karel van Miert; finance, Yves-Thibault de Silguy; East European relations, Hans van den Broek, and internal market, Mario Monti, attend World Economic Forum.

VENICE: Conference to launch the European Year of Lifelong Education and Training attended by Edith Cresson, research commissioner, and Padraig Flynn, social affairs commissioner.

VENICE: Informal meeting of social affairs ministers.

Sources: Agence Europe, AFP

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Publilius Syrus
(Maxim. 1st century BC)

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EDITORIALS/OPINION

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Little Is Getting Done

The U.S. Congress has decided to take the month off, mainly to campaign. You have to wonder at the decision, given the business that remains undone. It's not that the Republicans have been slacking off. The budget-balancing bill they sent to the president included all kinds of major policy decisions (the bulk of their agenda, in fact), and he vetoed it, rightly in our view. But that would seem to be better argument for sticking around and continuing to try than for going home, particularly for going home empty-handed.

Much of the government is operating on a stopgap budget four months into the fiscal year. The Treasury secretary says he needs an increase in the debt ceiling or the government will shortly have to default; they could work on that. There needs to be a farm bill so that farmers and their bankers will know what the rules will be in the year ahead; they could work on that, too. They could work out the rules for environmental laws that remain on the books but for which enforcement funds have not been provided. They could figure out what they intend with regard to welfare reform, and what they want to do about the housing programs for the poor and telecommunications and immigration reform, all of which are also in limbo.

The farm bill is a particular problem. The existing programs are an anachronism that badly needs sorting out. The budget-balancing bill would have begun to wean producers off them. The veto leaves a void, because past spending authority has expired.

Both houses had hoped to turn to the issue this week, but it was not clear that both would be able to pass bills before the scheduled recess, much less get to conference. If they take the month off, how do they get an agreement among themselves as well as with the administration, which didn't like the phaseout of the existing programs that it was sent last year? At best they will be doing it on the fly. What a slapdash way to do important business.

There isn't all that much time to legislate in presidential election years anyway. By shutting down for the entire month, it seems to us they complicate what was already a mess. Maybe they will yet cut a deal with regard to the budget that will make it all worthwhile. The alternative seems to be a mostly wasted year in which little gets done and the government mainly limps along. What a comedown that would be.

—THE WASHINGTON POST.

Art Lost and Found

One night last October, Kathleen Weil-Garris Brandt, an authority on 16th century Italian sculpture, walked by the French Embassy's cultural services building on Fifth Avenue in Manhattan. A teacher at New York University's Institute of Fine Arts just around the corner, she had passed the building countless times, but this night it was brilliantly lit for a party. She glanced in the glass doors, noticed clearly for the first time a meter-high statue of a youth in the rotunda and felt, surely, as Cortez did on first viewing the Pacific. If there is ever a moment for knowing silence upon a peak in Darien, it is when you are looking at a Michelangelo that has been missing for nearly 100 years.

After a thorough check of the history of the house (Stanford White was its architect) and the statue (bought by Mr. White from a Roman dealer who said it had been dug up recently), Ms. Brandt had the sculpture photographed, in appropriate light, by one of her graduate students. When she showed the prints to fellow experts, their response was a uniform "Oh yes! Absolutely!" She had indeed found a Michelangelo, and only a few yards from where she had worked for 30 years.

To find an unexpected Michelangelo on Fifth Avenue is amazing. No less amazing was the discovery a few years ago of an early fourth century sarcophagus acting as a garden ornament on an estate in Cold Spring Harbor, New York, which depicted scenes from the lives of Jesus and Peter. Since 1991 it has found a better setting, at the Metropolitan Museum of Art.

Also at the Met is a first century Roman sculpture called "Hope Dionysus" that until 1990 was decorating (under its own canopy) the grounds near a Palm Beach, Florida, swimming pool. Identified eventually by Sotheby's, it was bought for the Met.

What other great works have made their tortuous and hitherto unrecognized way to American shores? Were one to mount a search for the Venus de Milo's arms, should one begin at, say, Bay Shore, New York?

—THE NEW YORK TIMES.

Magic and the Bigots

Representative Robert Dornan of California and his benighted followers in Congress could learn a lot about AIDS and humanity and common sense by following the saga of Magic Johnson, one of the all-time great basketball players, who has just returned to the National Basketball Association after a four-year exile caused by AIDS phobia.

Mr. Johnson retired from basketball in 1991 after becoming infected with the HIV virus while still in his prime. A year later, he tried to return but backed away when other players said they were afraid to play on the same court with him. They feared, with panic far exceeding the real risks, that they might contract the dreaded virus by colliding with him and somehow mingling his blood with theirs.

But a lot has happened in the past four years. Mr. Johnson has been playing exhibition games with no ill effects for anyone. The players have gradually learned that the chance of transmitting the HIV virus on the basketball court is infinitesimal, and the NBA has been pounding home that lesson through educational seminars. Whatever tiny risk exists can surely be contained by new NBA rules that remove players from the game after a bleeding injury.

So now Mr. Johnson has returned to the Los Angeles Lakers lineup and is receiving a heartening and heartwarming welcome — even from the players most outspoken in expressing their fears four years ago. If only Congress could be so enlightened.

The latest atrocity from the anti-AIDS bigots was a bill, fashioned by Mr. Dornan and approved as part of a broad military funding bill by Congress, that will force out of the armed services all those infected with the virus that causes AIDS and deprive them of valuable benefits. More than 1,000 male and female service members who have the virus but are not yet sick (just as Magic Johnson is infected but not yet sick) will be drummed out even though they are perfectly able to perform their jobs. The Pentagon's current policy restricts their deployment overseas or in combat but allows them to remain on active duty as long as they are healthy.

The punitive nature of Mr. Dornan's bill is clear. He did not seek to expel the far larger group of service members who are chronically ill with cancer, asthma, heart disease or other ailments that restrict how they can be used. Instead he targeted only those infected with the HIV virus, a group he once dismissed as "drug dealers, people who visited whorehouses or homosexuals."

The discharges are strongly opposed by the Pentagon, which believes that its current policy is working just fine, and by Congress's most respected voice on military affairs, Senator Sam Nunn, who cites the investment in these service members that will be wasted by discharging them. It is a shame that President Bill Clinton feels obliged to sign the measure to get the funds he needs for military pay raises, housing and other programs. He owes it to fairness and common sense to seek new legislation reversing the discriminatory discharge policy.

—THE NEW YORK TIMES.

Other Comment

Dividing Europe Again?

Western leaders seem strangely impervious to the unwelcome consequences of the headlong rush to divide Europe again. If only in self-interest, the West must pause to think of how their actions will isolate Russia, impelling it to try to form another bloc to counter the new Europe propped up against it. If the West believes that NATO has found a new policing role by virtue of its operation in Bosnia, it is living in a fool's paradise.

— S. Nihal Singh, commenting in Khaleej Times (Dubai).

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Backing Yeltsin Doesn't Help Russia or the West

By Flora Lewis

PARIS — The tone of relations between Russia and the West has markedly soured. And once again, faced with complicated arguments over whether it is better to send clear messages to Moscow on what is necessary for a fruitful partnership or to take care not to isolate it and exacerbate tensions, Western governments have opted for what appears as the lesser evil.

It adds up to personal support for Boris Yeltsin, who has not yet announced but is evidently running for re-election as president, providing he sticks to his promise to hold the election. That he is massively unpopular at home is no secret. The latest polls put his approval rating at a miserable 6 percent.

Despite that — or perhaps because of it, since Communists and nationalists distasteful to the West are far in the lead — Mr. Yeltsin gets praise abroad. President Bill Clinton, after a long telephone talk with his Russian counterpart, has come out "strongly in favor" of a scheduled $9 billion IMF credit that would release huge additional funds.

The International Monetary Fund is hesitant about Moscow's commitment to the reform program which the advance is to promote. Mr. Clinton says Mr. Yeltsin was convincing that he is still dedicated to economic reform, although he has dumped the last reform minister and replaced him from the old nomenklatura.

The Council of Europe, ostensibly a watchdog and a kind of guarantor of members' commitment to democracy, has admitted Russia without the usual requirement that its government allow its citizens to bring human rights cases to the European Court of Justice.

A year ago, Russia was refused admission because of the war in Chechnya. Now, a couple of days after the extraordinarily brutal attack on a village in neighboring Dagestan where hostages were held, and with the war in Chechnya still going on, Russia has been accepted. Council delegates said they were put under intense pressure from their West European governments to vote "yes."

Vladimir Zhirinovsky, the notorious nationalist, turned up to provoke the Council, saying that a "no" vote "would be a gift for me" in his presidential campaign. Even bothering to listen should have shamed the delegates. But they accepted the official line that to rebuff Mr. Yeltsin would further humiliate Russia and discourage its hapless democrats.

It is time to cut through the palaver, the excuses and the almost invariable impulse of leaders to assuage the incumbents with whom they must deal. The basics for good relations with Russia, and its common interests with the West, require clear restatement.

They are: peace, nuclear disarmament and safety, Russian economic revival (which is needed for stability), and Russian democracy (which is needed for durable transformation to partnership).

Nothing is more crucial to the prospects for an orderly and generally tolerable world in the next generation than the evolution of Russia. Friend, as was so hopefully foreseen a few years ago, or foe, as it was for so long before, it will be there, a weighty presence. And it is true that there are narrow limits on the extent to which outsiders can influence that evolution.

One important reason Russians give now for the rise of xenophobia, anti-Americanism and distaste for democracy is their disillusion after extravagant expectations of what the West was going to do for them. We encourage misunderstanding on the grounds that clarity might be embarrassing, or might rile Mr. Yeltsin.

Claiming that there was no acceptable alternative, we clung to Mikhail Gorbachev as he compromised and distorted promising reform programs, losing his own people's support, until a clumsy group of putschists believing him amenable tried to cancel it all. We watch mutely as Mr. Yeltsin follows the same pattern, seeking to win over his opponents by showing that he can be as ruthless, as nationalistic, as irresponsible as they are.

It won't work, for Mr. Yeltsin or for the West. Russia must redeem itself. At the least, we should realize that trying to put dubious political strategy, a form of intervention, over principles, undermines Western integrity and the chance for the constructive relations we seek.

It undermines Russia, too. The clock won't be turned back. Too much has changed for that. But things can get worse as well as better.

Whatever the results of Russian elections, they must be held. With so much confusion and uncertainty, the only reliable guideline for the West is to stick to its own principles. That is the way to hearten Russia's democrats and to show faith in the soundness of its people.

Fudging in hopes of short-term benefit, on the supposition that the West can get on better with Mr. Yeltsin whatever his own voters think, is patronizing, demeaning, and will make relations worse.

© Flora Lewis.

'Restore the Might of the Russian State and Its Status'

By Gennadi A. Zyuganov

The writer is the leader of the Russian Communist Party.

MOSCOW — It is often said in the American press that Russia's Communists are by definition unfriendly to reform and to the United States. Yet the Communist Party of the Russian Federation was born six years ago precisely as a party of reform in opposition to decades of stagnation and to Mikhail Gorbachev's itch for revolution.

While the West sang hallelujahs to perestroika, we knew that revolutions in Russia have always had painful consequences. We thus called for evolutionary reform consistent with Russian historical traditions and world trends. Unfortunately, we were not listened to, and the Soviet Union collapsed.

Boris Yeltsin's regime has thoughtlessly tried to bring the "blessings" of neoliberalism to Russia, whose economy and character are quite different from those in the West. The results have been disastrous.

The gross domestic product and living standards have fallen drastically. Mr. Yeltsin's promises to increase social spending and improve living conditions are merely an electoral maneuver.

Mr. Gorbachev and Mr. Yeltsin are considered friends of the United States. Although we are denied this honor, we will share our view of post-Yeltsin relations between the United States and Russia and of Russian foreign policy.

We would restore the might of the Russian state and its status in the world. That would make its policies incomparably more predictable and responsible than they are today.

Our foreign policy priority would be to maintain continuity with the foreign policies of prerevolutionary Russia and the Soviet Union. We would seek to restore our state's unique role as the pivot and fulcrum of a Eurasian continental bloc — and its consequent role as a necessary balance between East and West.

We consider the disruption of military and strategic parity caused by the collapse of the Soviet Union dangerously destabilizing. And we see the restoration of the union of the former Soviet peoples — based on voluntary association — as a historical necessity dictated by Russia's needs and those of world security.

Guided by pragmatism, we would free foreign policy of ideology, which imposes ruinous actions and obligations. We reject fantasies about "world revolution" but also consider the "new world order" no less alien to Russian interests. And we would stringently adhere to universal moral principles and the norms of international law.

Above all, we would concentrate on internal healing and national rebirth. The foreign policy conducive to this effort would be limited to maintaining state security. This rules out being drawn into supranational organizations that claim the right to interfere in others' internal affairs.

Thus, we take an extremely negative view of plans to expand NATO into Eastern Europe, up to Russia's border, and we regard the entry of NATO troops into the former Yugoslavia as the first step toward carrying out those dangerous plans.

Several years have passed since the Cold War ended, but relations between our countries are far from harmonious. Russia must renounce useless and excessive military spending, but it never was — or could be — a "junior partner."

For Americans, too, the burden of being the only superpower is unnecessary and undesirable. Any policy that counts on Russia remaining in its humiliating position, following in the American wake, is doomed to defeat.

We respect America's democratic traditions and outstanding achievements. We are deeply interested in expanding economic cooperation and educational, scientific and cultural exchanges. We are ready to guarantee American investments and create better conditions for them than now exist.

Recognizing the uniqueness of the American experience, we insist on acknowledgment of our equal right to follow our own path in accordance with our traditions and conditions. The principle of diversity, on which the United States has successfully based its domestic policy, should extend to foreign policy as well.

The New York Times.

Other Asians Should Have a Word With China and Taiwan

By Gregory Clark

TOKYO — Don't dismiss the Beijing sources who say China would be willing to play the nuclear card if the United States got tough in the Taiwan Strait. Their warnings have a very particular background.

The Taiwan Strait crisis began in 1954 and was revived in 1958, with Chinese forces threatening Taiwan-held islands close to the Chinese coast. Both times the United States bared its nuclear teeth. Beijing backed down.

Anyone who thought that was the end of the affair did not know China. Taiwan has always had top priority in Beijing's foreign policy. The 1958 crisis played a climactic role in forcing Beijing to develop global strategies that are finally coming to fruition.

Before 1958, Mao Zedong's China had sought tight nuclear alliance with Moscow to counter U.S. nuclear hints during the Korean War and then in 1954 in the Taiwan Strait. Mao had backed the relatively liberal Nikita Khrushchev against hard-line opponents in a June 1957 Kremlin power struggle. The quid pro quo was a Khrushchev promise in October 1957 to come to China's aid in the event of U.S. nuclear attack, and to help China develop its own nuclear weapon.

Khrushchev soon came to regret that promise. At the time, he was seeking détente with America, a policy that led to the famous 1959 Camp David meeting with Dwight Eisenhower. As tension rose in the Taiwan Strait, with Washington using various channels to warn of possible nuclear retaliation, Khrushchev began to realize that he might have to sacrifice his détente plans simply for the sake of helping China regain Taiwan.

In June 1959, just before the Camp David talks, Khrushchev withdrew his promise to Mao, triggering two decades of intense Chinese-Soviet hostility and a Chinese determination to develop nuclear weapons. A first successful nuclear test came six years later, in 1964.

In the years since, China moderated its dispute with Moscow, liberalized its economy and even sought its own form of détente with America. But it has never given up its claim to Taiwan. Next year it regains control over Hong Kong. Its deadline for resolving the 40-year itch over Taiwan could well be 1998.

Can a crisis be averted? For the U.S. military little seems to have changed since 1958. During last year's nuclear showdown with North Korea, U.S. naval forces angered Beijing by their hard-nosed tracking down of Chinese submarines in the East China Sea. U.S. naval vessels, including the aircraft carrier Nimitz, have now put an end to a 1979 moratorium on U.S. naval activity in the Taiwan Strait area.

Beijing values its trade gains from the United States, but it deeply dislikes being lectured over human rights and trade policies. It has its reasons to believe that America would not be unhappy to see an independent Taiwan permanently severed from China. If China turns to nationalism and a stronger military to hold itself together in the post-Deng Xiaoping era, the rhetoric over Taiwan could turn much uglier.

Ideally, Japan should try to play a mediating role. But diplomatically Tokyo still clings to its U.S. ally, as last week's arrest by Beijing of Japanese and U.S. military attachés traveling together in a militarily sensitive area of South China showed only too embarrassingly.

The Association of South East Asian Nations could be the key. World attention focuses on the Asia-Pacific Economic Cooperation forum, but APEC includes Taiwan and is subject to strong U.S. and Japanese influence. The ASEAN nations have no great-power ambitions themselves, but they can speak as a genuine voice of Asia within ASEAN's regional forum to discuss security matters. Japan, China and the United States all have associate-member status.

In the Spratly Islands dispute Beijing has shown that it listens to ASEAN opinion. ASEAN should move quickly to voice an opinion on the Taiwan dispute, urging Beijing to abjure force but also urging Taiwan to negotiate seriously with China for an eventual reconciliation.

The writer is president of Tama University in Tokyo and author of the 1967 book "In Fear of China." He contributed this comment to the International Herald Tribune.

Crime Has Paid in Ex-Yugoslavia

By William Pfaff

PARIS — Crime pays, at least in the short run. Whether it does so in the long term is open to debate, and to historical and philosophical investigation and speculation. In the former Yugoslavia, it has paid.

Crime has not produced the Greater Serbia sought by Slobodan Milosevic and his associates, but it has produced what amounts to a Greater Croatia, and it has purged — probably for good — the three major successor-states of Yugoslavia of their ethnically undesirable citizens.

If anyone goes to prison for the crimes against humanity committed in the course of this affair, it will be the odd executioner, the free-lance sadist or fanatic, or the local commander "following orders." The major criminals are likely to escape. This is apparent in the glacial lack of enthusiasm displayed by NATO's commanders for the task of running down those indicted by the international tribunal at The Hague, charged by the United Nations to investigate and prosecute war crimes in ex-Yugoslavia.

The tribunal so far has indicted 52 people, all Serbs or Croats, but has only one, a minor figure, in custody. Investigation of alleged Bosnian atrocities has been blocked by Serbia's refusal to give the court access to Serbian witnesses. Serbia's President Milosevic, generally recognized as the person chiefly responsible for the war, has not been indicted; the mandate of the court concerns specific atrocities.

NATO commanders do not want to look for war criminals because their priority assignment is to separate the warring armies and militias, so as to create conditions in which reconstruction can begin and elections can be held. The second priority of the American officers in overall charge is to avoid NATO casualties — among Americans in particular, hypersensitive on this issue.

Looking for war criminals is a distraction from peacemaking and an invitation to trouble with the various local armies and militias. Hence, while they will certainly do as they are told, the military commanders, and their immediate civilian chiefs, want to shove the war criminals problem off onto the police forces of the Serbian, Croatian, and Bosnian governments — or better yet, onto the UN civilian police authority that has yet to become operational, and which, even when it is installed, will have to act through local police.

If they wanted, the NATO governments could force compliance by the ex-Yugoslav authorities. Croatia's Franjo Tudjman is heavily dependent upon the United States and Germany. Seven Croats have been indicted. He could deliver them.

But it would be politically costly, and politically uncharacteristic, for him to do so. Until the Serbian military people indicted for atrocities against Croats at Vukovar in 1991 are arrested, Croatian opinion will fiercely oppose sending any of the Croatian accused to The Hague.

President Milosevic of the rump Yugoslavia is superbly cynical, and expedient. He has privately indicated that if NATO insisted, he would have no compunction about dispatching Radovan Karadzic to trial in The Hague.

Mr. Milosevic has also recently indicated to Western visitors that The Hague could have General Ratko Mladic. But he advises NATO not to arrest the general. He says that the Bosnian Serb forces are undisciplined and might erupt.

Wars become peace when the people who have waged the war exhaust their possibilities. This is why the war in Yugoslavia has stopped. All now have done their worst to one another; there is no plausible scenario for one side to profit, at acceptable cost, by renewing the war. (That may come later.)

The interest that the international community has in the indictments and eventual trials in the Netherlands is to reinforce in practice a moral and legal affirmation, that those who commit atrocious crimes in war risk punishment. As this collides with the international community's more urgent interests, the lesson actually taught is likely to be that war criminals can get away with it. That will come as no surprise, but it is an outcome greatly to be deplored.

However, there is another point to be made. It is the people who have waged the war and committed the crimes who have to live with the consequences.

This war and its genocidal crimes were the product of South Slav society. Nothing that the international community or the court in The Hague can do will cure that.

The Yugoslavs are not collectively guilty but they are collectively responsible. The responsibility could only be discharged if the war crimes were tried by the fellow-citizens of the criminals.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Cuban Rebels

MADRID — The Government of the United States has not succeeded in its endeavors to obtain from the Powers a recognition of the Cuban insurgents as belligerents. According to advices from Havana, the rebels under the leadership of the two chiefs Camaguey and Las Villas continue to plunder country districts, and General Marin, who has assumed chief command, pending the arrival of General Weyler, is preparing to attack the main body of the insurgents.

1921: American Dress

NEW YORK — Mrs. Harding is 100 per cent American in dress, and let it be known that she would not consider imported models in choosing her wardrobe for the White House. During her visit to New York, she spent the greater part of the day viewing models sent to her hotel from various Fifth Avenue shops. She granted an interview in which she explained that she came to New York to rest and could not talk politics.

1946: Blunt Exchange

LONDON — A Russian demand for the quick and unconditional withdrawal of British troops from Greece was made today [Feb. 1] before the Security Council of the United Nations Organization. The demand was at once denounced by Britain as part of Russia's propaganda campaign against the British Commonwealth, and presented as a real danger to world peace. The language exchanged between Andrei Vyshinsky and Ernest Bevin was so blunt that the role of Greece in the dispute was almost forgotten and the real issue emerged as a Russo-British struggle for prestige in world affairs.

OPINION/LETTERS

Bad News Is Good News For Dole and the Media

By William Safire

WASHINGTON — When Anonymous writes his or her novel about the 1996 Dole campaign, the first dramatic chapter will be the fortnight that three forces converge to enliven what would otherwise be "Primary Colorless":

The first force is the Pundit-Pollster-Strategist Complex, or PPSC, bored stiff by one-horse domination of the Republican race. Denied the fun of a Democratic primary challenge, and eager to appear balanced during Hillary's travails, this change-famished set has gone into a Dole-in-trouble paroxysm before a vote is cast.

Feeding this frenzy are liberal and White House *spinmeisters*, eager to knock off the nationally known candidate most likely to oust Bill Clinton in the fall.

Finally, capitalizing on the movement to stop the front-runner are his Republican opponents —the Gang of Four Plus Lugar— who mindlessly join the PPSC and *Clintonites* to bring down the leader they will most likely have to unite behind.

The peg on which the three converging forces hung their attack was not a Romney "*brain*-washed" gaffe, not a Muskie emotional outburst in the snow, not even an Eisenhower illness problem to trigger a dormant age issue —but a failure to look and sound like John F. Kennedy in a speech aimed at conservative Republican primary voters. This has been hyped into some mythic disaster.

As a result, the campaign of Steve Forbes is this fortnight's vogue story. Steve is a nicer Ross Perot — an intelligent semibillionaire who has programmed himself like a robot to recite his simple message: The middle class should pay the same percentage of its income as the rich.

He is not going to be America's next president. Nor is this relative stranger going to be the Republican nominee. Mr. Forbes has bought himself a footnote to history, as the cheerful exponent of a Draconian idea whose time will never come, and whose unrestrained purchase of TV time will cause a change in future campaign financing.

Will his money buy primary victories? I think not. Call me an idealist and a romantic, but I cannot believe that any rich political neophyte (who is not a national hero) will be able to purchase the nomination of either major political party in this generation. Paying your bills is not paying your dues.

What, then, will the three-pronged assault do to Bob Dole's quest for the presidency?

Here's a stunner: It's the best thing that has happened to him. That Pollyannan judgment will draw a horselaugh from my confrères in the PPSC, a hoot from White House spinmeisters, a harrumph from his primary opponents and a sardonic chuckle from Bob Dole himself.

But here's why:

• An out-party's nomination must not be a dull coronation. A campaign organization needs a contested primary to shake down and shape up. The Dole campaign was in danger of sailing smoothly into stagnation. Now it is running scared, the only way to run.

• A candidate's character is best displayed in periods of trial. In 1992, Bill Clinton took the heaviest hits in the spring, covered up and came back well positioned and hardened; in '96, a character contrast will underlie the voters' decision, and Mr. Dole has now been given a fresh opportunity to demonstrate his cool under three-way fire.

• The tension had to be relieved. You could feel frustration building: Mr. Dole was going unscathed, Newt Gingrich was being his perfect foil and critics were reduced to trying to make Liddy Dole appear Hillaryesque. Some spark was bound to ignite a roomful of gasbags, and better that it was a tired appearance during a tough speech than a tough appearance delivering a tired speech.

• Expectations had to be lowered. A month ago, with Mr. Dole assumed a shoo-in, a primary showing of only 11 percent by Mr. Forbes would have been read as a triumph; now Mr. Forbes has to win to win. Clinton poll numbers up over Dole? That sets up the story of how the president peaked too soon. Mr. Clinton, the comeback kid, now has to face Mr. Dole, the comeback adult.

"Call no man foe," advises the poet, "but never love a stranger." As the pack falls for a new face, *contrarians are playing the familiar favorite.*

The New York Times.

LETTERS TO THE EDITOR

NATO and the Mideast

Regarding "NATO Is Looking South, and Mideast Peace Stands to Gain" (Opinion, Jan. 19):

Contrary to some observations, an increase in NATO involvement in the Mediterranean would only further destabilize the area.

While NATO's Cold War record makes it an attractive post-Cold War alliance for Central and Eastern Europe, its past makes it an unattractive partner for many countries along the southern shores of the Mediterranean. Rather than stabilize relations across the basin and in the Middle East, an increased NATO presence in the South could lead to accusations of "neo-imperialist" designs by Arabists and Islamists. It could also fuel support for the already active Islamic fundamentalist movements operating in the vicinity. Although NATO is a political and military alliance, it is largely perceived as a military organization in the Maghreb and the Levant.

It is this issue of perception that NATO would first have to resolve before it embarked on a more active program in the Mediterranean. Otherwise, it will find itself adding to the already conflictual pattern of relations across the basin.

STEPHEN C. CALLEYA.
Msida, Malta.

Tamils' Destiny

Regarding "A Solution for Sri Lanka" (Editorial, Dec. 23):

The editorial implies that the only political solution (or military solution, for that matter) for Sri Lanka is one proposed by the government. This is like saying that George Washington should have agreed to whatever King George III proposed to settle the American war for independence.

The Tigers want a solution that allows Tamils to determine their own destiny as a people; which allows them "life, liberty and the pursuit of happiness," free of the discrimination they have encountered as minority citizens of Sri Lanka. The Tigers have gained the enmity of most major powers in the area because they have refused to compromise on this goal or to be the stooges of others.

AVIS SRI-JAYANTHA.
Ossining, New York.

The First Lady Flap

Regarding "Her First Ladyship Should Resign" (Opinion, Jan. 20):

I have always shared A. M. Rosenthal's views that the "first ladyship" instituted by the Clintons is "outrageous in concept and practice" and, incidentally, antithetical to feminism. Citing the Roosevelts as an excuse for indulging Hillary Clinton's pretensions is utterly inappropriate.

The illegitimate transfer of executive power practiced by a president, who studied government at a number of prestigious institutions, is bad enough. Worse is the widespread tolerance this move has enjoyed. It is not Whitewater that is worthy of comparison with Watergate but, rather, Mrs. Clinton's blatant arrogation of power.

The hitherto public docility over this arrogation of power has certainly led Mrs. Clinton to believe that her pretensions would be accepted. It is doubtful, therefore, that she will be motivated to renounce them. Another question is whether the Clintons could even afford to abandon their course given the importance they have assigned their spousal governance and the conviction they have invested in it.

BARBARA FLECK.
Mannheim, Germany.

Lava Lamp's Allure

I find it easy to understand the renewed popularity of the lava lamp (*"Lava Lamps Keep Firm Floating," Finance, Jan. 22*); watching the lamp offers a somewhat more stimulating alternative to the current prime-time television fare.

JAMES WILSON.
Paris.

Yuppies, Want to Retire? Try 'Woodstock Palms'

By Arthur Brodsky

WASHINGTON — In this, the first year that baby boomers will turn 50, it is not too soon to think about yet another major adjustment in the U.S. economy. Having spawned Dr. Spock, the construction of thousands of schools, rock and roll, blue jeans and now stomach acid inhibitors, the boomers will

MEANWHILE

soon lift and enrich another industry: retirement communities in Florida.

People don't just retire to neighborhoods down there, they retire to "adult communities," self-contained developments enclosed by walls with some common characteristics: 1) little guardhouses, minibuses to take the residents shopping and a few clubhouses; 2) walls that, like much of the clothing people wear, come in pastel shades; 3) a generic name, usually made up of three geographical elements, one of which is generally Florida-related, like "sand" or "coral" or "palm" and the others of more generic features, like "hill" or "lake" or "ridge."

But while tooling around "Palm Lake Ridge" and "Coral Lake Palms" in mint Bermuda shorts may suit folks now in their seventies, the prospect really doesn't do much for me. So if entrepreneurs of retirement want to attract the members of my generation, they will have to make their communities more relevant.

Retirement communities might start by seeking licenses from Time Warner, Viacom, Disney/ABC and other entertainment industry giants for the names of cultural heroes and icons. Imagine driving down the Florida highway and seeing a retirement community behind a wall adorned with a big blue and red skull with a thunderbolt in the middle of it: You've come to Deadhead City, complete with garden apartments on Jerry Garcia Way and American Beauty Road.

Across the way is "Beatlemania." Turn down Abbey Road and live in a Western-style high-rise named for Rocky Raccoon. The minibuses would of course be yellow (as in submarine) and one section of duplexes would surely be pure white.

And how could a developer looking for a big project pass up the commercial allure of "Woodstock"? No mud, no rain, no outdoor toilets — just sand and palms. Sections of the project would be named for Santana, Country Joe and the rest.

Personally, I wouldn't mind settling into Crosby, Stills and Nashville, a laid-back place where ponytailed old-timers harmonize on their chaise longues. And you can bet the minibus that takes them shopping will be a VW with a peace symbol on the side.

NFL Properties could start licensing its names to huge developments for aging football fans. "Redskins Lake" would have streets named after Joe Gibbs and George Allen, with buildings named after players. The Sonny Jurgensen Building would have a Billy Kilmer Wing, and Charley Taylor Court would, of course, be at the end of the street.

The possibilities for retirement homes based on TV themes are as endless as the genres. "Wild West Palms" would start down Wagon Train Way, with units down Cheyenne Road and Sugarfoot Drive in one part of the development; Gunsmoke Greens would be located near the golf course.

Westerns not your thing? Then buy a condo at "Comedy Beach Shores" and settle into a nice cottage near Lucy Lane and Brady Boulevard, right off the Huxtable Highway in The Bunkers, a section of small homes modeled after those in Queens.

As for me, I'm awaiting "Federation Space Beach." My little apartment will be in Captain's Corner, near Kirk Circle and Picard Drive, in the Alpha Quadrant. For convenience, I'm not too far from the big clubhouse, the Enterprise, although the newest addition, Deep Space Nine, is nice, too. The minibuses will be white and named after the Starfleet shuttle craft such as The Hawking.

Beam me down. It will be warmer there than it is here.

The writer, an editor at Communications Daily, contributed this comment to The Washington Post.

«Look what can I do»

Chan Thou has made the first step. Make the second and she'll walk again.

Chan Thou has been mutilated by an anti-personnal landmine. For a long time she was withdrawn and would not talk any more ; she refused almost all food. But Chan Thou is an astonishing child, courageous and resolute. A year after the tragedy, Chan Thou struggles with all her will to accept herself as she is and to use her only remaining leg. She has the right to be proud of herself !

Take part in a *marvellous* adventure : help Chan Thou be like other little girls her age.

With a wooden limb and a good follow up, Chan Thou can learn to walk and live normally again. She'll go back to school and then, with a little patience and regular support, she'll even be able to play ball again with her friends, help her mother around the house, and dream of a beautiful future, like all children do.

BECOME A SPONSOR

For only 4 pence a day - 120 FF a month - you can become a sponsor for as long as you wish and thus repair the injustice imposed on children like Chan Thou, victims of anti-personnal mines.

Do justice to Chan Thou and other young victims, by helping them concretely, efficiently and durably.

Your sponsorship will enable many other children to live on their feet again. They'll learn how to walk with a new limb. In difficult periods, we'll support them psychologically. We'll repair their prosthesis, or modify it as they grow, and above all, we'll give them back what they should never have lost : their autonomy, their joy and their freedom.

An anti-personnal mine completely shattered her life.

Chan Thou is 6, she lives in a small village in Cambodia. Last year, as she was following her mother to the rice-field, she stepped off the path to pick a water-lily for her mother. She suddenly felt herself lifted into the air and then thrown to the ground in a blinding flash of light. Chan Thou had just stepped on a mine.

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MIL 3

Getting Out of Town: A Tour of Thailand Vacation Palaces

By Carol Lutfy

BANGKOK — The inspiration for my excursion last May to a group of Thai vacation palaces was probably similar to the reason they were built: Faced with a steamy May in Bangkok, I just had to get out of town.

So two friends and I hired a driver and a van, equipped with a television, VCR and ice bucket, and headed out of the sweltering city to the four offbeat summer palaces, all within a 100-mile (160-kilometer) radius of Bangkok.

Commissioned by three Thai monarchs in the 19th and early 20th centuries, the vacation palaces evoke New Orleans, Munich, even Greece — but rarely traditional Thailand. Built when Thailand was cultivating diplomatic relations with the United States and Europe, the palaces came to represent elaborate, fantastical, sometimes inspired views of Western architecture.

I had first heard about the palaces from M.L. Poomchai Chumbala, a young Thai prince and architecture enthusiast. He told me that two of his favorite spots in Thailand were Khao Wang, a meandering whitewashed mountaintop palace built by King Rama IV (1851-1868) outside of Phetburi, and Sanam Chan Palace, a medley of 12 buildings commissioned by King Rama VI (1910-1925) in Nakhon Pathom.

I later discovered two turn-of-the-century summer palaces in close proximity: Baan Puen, built for King Rama V (1868-1910) in Phetburi, and the recently restored, highly eccentric Marukkhathayawan Palace constructed on the beach in Cha-Am for Rama VI.

Sanam Chan Palace, the most eclectic of the four, was our first stop. On a pleasant setting beside a canal in Nakhon Pathom about 25 miles west of Bangkok, it was built by King Rama VI between 1907 and 1912. The palace consists of a dozen or so buildings in almost as many styles — from brightly colored, heavily latticed, plantation-type structures to an ornate, late-Renaissance style pleasure house.

Sanam Chan, which means "field of sandalwood," pays tribute to traditional Thai architecture as well. Tub Kwan, a compound of four teak houses where King Rama VI sometimes held plays and religious ceremonies, is one of the highlights of the palace. It is built on 100 solid teak pillars and may represent one of the earliest forms of modular housing: The roof, floors and walls are made of teak panels that can be snapped apart and moved around.

Next door to Tub Kwan is Maree Raj Rata Ballang, a two-story pomegranate-red house with a red tile roof that was originally the residence of the queen and concubine. Today the cozy A-frame structure is a museum, featuring samples of King Rama VI's clothing and books and other paraphernalia.

From Sanam Chan, we headed to Marukkhathayawan Palace. Overlooking the Gulf of Thailand in Cha-Am, a popular beach resort about an hour south of Sanam Chan, it reveals a more whimsical side of Rama VI. Completed in 1924, the rambling palace is painted in the unlikely color scheme of baby blue and yellow and comprises 16 buildings, 23 staircases and about 64 rooms.

But these seem almost incidental to the extraordinary mazelike network of open-air corridors that the king, who suffered from rheumatism, used as a private strolling course. The corridors wrap themselves around buildings, around each other, and around the garden, which is studded with flame trees. With the views of the sea, the cool gulf breeze, and the buildings' intriguingly illogical layout to enjoy, it still is possible to meander for hours along the creaky walkways without getting bored.

Our third stop, Khao Wang, took us two generations back in the royal family. King Rama VI's grandfather, King Rama IV — of "The King and I" fame — envisioned for himself a markedly different summer retreat outside of Phetburi. Completed in 1858, it is also known as Phra Nakhon Khiri, Celestial City on the Mountain. Its assortment of 25 white-washed buildings stretching across a three-peaked mountain gives an immediate impression of Greece.

King Rama IV was born in 1804, but his 17-year reign did not begin until his older brother died in 1851. In its hybrid of Thai temple, neo-classical and Chinese architecture, Khao Wang reflects both King Rama IV's spiritual training and his pragmatic embrace of the West. A five-minute tram ride up a mountain takes visitors to the white-washed Western Peak, which is immediately evocative of Greece. A state guesthouse, now a museum, features furniture, porcelain and other household objects from the period.

WHEREAS Khao Wang seems remote and open, our final stop — Baan Puen, about a 10-minute drive away in Phetburi — is a more conventional provincial palace. King Rama V, who was then approaching 60, commissioned it as a more accessible summer getaway. The palace was designed by the German architect Karl Dorhing, one of the cadre of elite European professionals brought over around the turn of the century with the mission of modernizing Thailand.

With its extravagantly high ceilings, elaborate plaster reliefs, artistic ironwork and floor-to-ceiling tile, Baan Puen is the most decorative and deliberately Western of the four palaces. This is in keeping with the legacy of Rama V, who like his father and his son, embraced Western customs and ideas. During his reign from 1868 to 1910, he abolished slavery and prostration before the king, and established public schools. Though the structure and garden are well-maintained, the interior of Baan Puen is a bit run-down. Some of the rooms are empty; others, like the dining room and great hall, are decorated with what seems to be any available furniture. But the spiral staircase, with its colorful ceramic cherubs lining the banister, is remarkable and extremely well-preserved. It is possible to roam around freely without the constraints of ropes and guards. Best of all, the palace enjoys a blissfully refreshing breeze.

Carol Lutfy, an American journalist who spends part of every year in Asia, wrote this for The New York Times.

HEAR THIS

■ Marketing update: Doll replicas of models Claudia Schiffer, Naomi Campbell and Karen Mulder, dressed to the nines, are going on sale in April. Why stop there? Why not dolls modeled on Karl Lagerfeld, Christian Lacroix and even John Galliano?

THE MOVIE GUIDE

Eye for an Eye

Directed by John Schlesinger. U.S.

"Eye for an Eye," a reactionary tale about a bereaved mom (Sally Field) obsessed with vengeance, is essentially "Death Wish" in pantyhose. Like that earlier inflammatory fable, this blatant button-pusher plays upon our most primal emotions as well as the increasing disdain for the criminal justice system. It's a crude but effective promotion for frontier-style vigilantism. Field, who previously mined this fool's gold in the Islam-basher "Not Without My Daughter," brings her inimitable brand of Gidgety gonzo to the role of Karen McCann. A contented, law-abiding sort at the film's outset, Karen turns to do-it-yourself justice after her elder daughter is murdered and the killer, Robert Doob (reptilian Kiefer Sutherland), is set free on a technicality. John Schlesinger, who employed similar scare tactics in the real-estate chiller "Pacific Heights," directed this overwrought melodrama written by Amanda Silver and her producer husband, Rick Jaffa. The couple previously collaborated on "The Hand That Rocks the Cradle," yet another tawdry thriller aimed at scaring "negligent" mothers out of their wits. Move over, Charles Bronson. *(Rita Kempley, WP)*

Angela

Directed by Rebecca Miller. U.S.

Anyone who has superstitiously tried to avoid stepping on cracks in the sidewalk can relate to the desperate little rituals improvised by the 10-year-old title character of Rebecca Miller's hauntingly sad film, "Angela." As the girl (Miranda Stuart Rhyne) observes her manic-depressive mother, Mae (Anna Thomson), going through mood swings that are as scary as they are unpredictable, she and her 6-year-old sister, Ellie (Charlotte Blythe), act out elaborate rites of purification to ward off evil spirits. Angela is the leader of these ceremonies, which involve an imaginary fallen angel that lives in the basement. Angela's rituals make such a deep impression on Ellie that when she is by herself one afternoon she tries to re-enact one and nearly burns down the house. This is the first film written and directed by Miller. It deftly slips into and out of Angela's mind as the girl watches her mother's mental health disintegrate to the point where she is hospitalized. Led by the strong, unself-conscious performances of its child actors, "Angela" is a film that takes special care to etch its minor characters. John Ventimiglia as the girls' father, Ruth Maleczech as a neighbor and Hynden Walch as a teenage baby sitter are especially vivid. *(Stephen Holden, NYT)*

The Biggest Party In the World

It's Carnival Time in Rio, Living Is Easy (but Not Cheap)

By Diane Jean Schemo
New York Times Service

RIO DE JANEIRO — Carnival is the time and Rio de Janeiro the place where Brazilians forget their troubles in an explosion of "fantasia," both in their costumes and in the extravagances that inspire them. It is also a chance for foreigners to latch onto a culture's collective release, and discover what drives the world's biggest party.

Besides the mostly indoor balls and the tag-along bands that will snake through the streets and beaches of Rio from Feb. 17 to 20, visitors can also take part in the major Carnival parade by joining one of the city's 18 samba schools (really samba teams) that have been preparing the subjects, music, costumes and floats all year long.

To reserve a place for the balls, you can usually buy tickets through your hotel. For viewing the parade, you can call any travel agent. Quartier Travel, for example, 37 Avenida Rio del Branco, Sala 803, (55-21) 263-3368, charges $70 to $220 for seats. For $540, Blumar, 550 Visconde de Piraja, Sala 108, (55-21) 511-3636, will arrange for viewing, marching and a tour of a costume maker.

A word of warning: when venturing out, to Carnival or even to the beach, take no valuables. Robberies have become fairly common.

The themes of Carnival this year are the usual mix of the political and the frivolous. The Empire of Tijuca samba school, taking off on a song about the divisions between the poverty-stricken northeast and the rest of Brazil, imagines the northeast seceding to become an independent kingdom with its own language and customs. Sliding down toward unabashed frivolity, the Tradition samba school will celebrate beer, while the Unidos da Ponte will present the history of umbrellas.

The weeks leading to Carnival are an ideal time to enjoy the smaller, informal bursts of music and dance called *pagode* on beaches and at neighborhood bars. You can find the best of these by walking through neighborhoods, but unless you've hired a guide, for safety's sake you should probably limit yourself to the beaches and streets in Copacabana, Ipanema and Leblon.

While crime has led many middle-class Cariocas to abandon samba school rehearsals, the ones at Salgueiro, 104 Rua Silva Teles, in Andará, (55-21) 238-5564, on Saturday nights are still extremely popular. They start at 11 P.M. and run all night — not so much rehearsals as dance parties under the pounding beat of the percussion sections.

The city's most exclusive ball, at the Copacabana Palace hotel, will take place on Feb. 17, starting at 11 P.M., and will be open only to those in formal attire or full-fledged Carnival costumes. Prices range from $130 for admission, which includes hors d'oeuvres and drinks, to $250 for a seat at a table.

The Red and Black Ball will be held at La Scala, a nightclub, on Feb. 16, with prices ranging from $55 for just admission to $75 for a seat at a table. La Scala will hold its Gay Ball on Feb. 20.

The parade takes place in two parts, starting at 6 P.M., with half the schools performing on Sunday evening, Feb. 18, and the rest on Monday evening. The winners will parade again on Feb. 24.

THROUGH March, the city is planning to present free concerts of Brazilian music on the beach at Ipanema on weekend evenings. For a schedule of all cultural events, check the newspapers, either O Globo or Jornal do Brasil.

Gal Costa, a diva of Brazilian popular music, is appearing at Canecão, 215 Avenida Venceslau Brás, (55-21) 295-3044, Thursday through Sunday until Feb. 11. Tickets run from $20 to about $50.

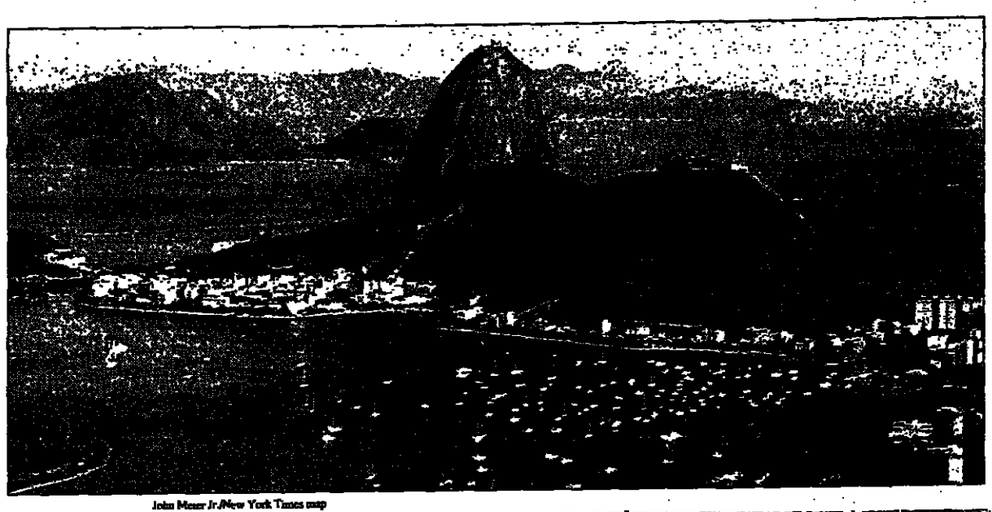
Late in the evenings, piano bars offer fine Brazilian music in a relaxed, festive atmosphere that seems to embrace even strangers. This writer's favorite, the Vinicius, at 39 Rua Vinícius de Morais, (55-21) 267-5757, in Ipanema, has scheduled Luis Carlos Vinhas for February, playing samba and bossa nova. The shows start at 11 P.M. Wednesday to Saturday, and cost a $23 cover and $10 minimum for the shows.

The National Gallery of Fine Arts, 199 Avenida Rio Branco, is featuring Brazilian artists through March 3. Make it a point to see the modern Brazilian art, especially Cândido Portinari's surreal, exaggerated "Retrato de Maria." Open daily except Monday, 10 A.M. to 6 P.M., weekends from 2 to 6 P.M. Free.

In recent years, a number of historical landmarks, reminiscent of Rio's past as the capital, have been restored and turned into exhibition spaces, such as the former stock exchange, a grand neo-classical building of marble and granite that is now the Bank of Brazil Cultural Center, 66 Rua Primeiro de Março. The center often runs lunchtime concerts and dance performances, and shows foreign films with Portuguese subtitles. (55-21) 216-0414.

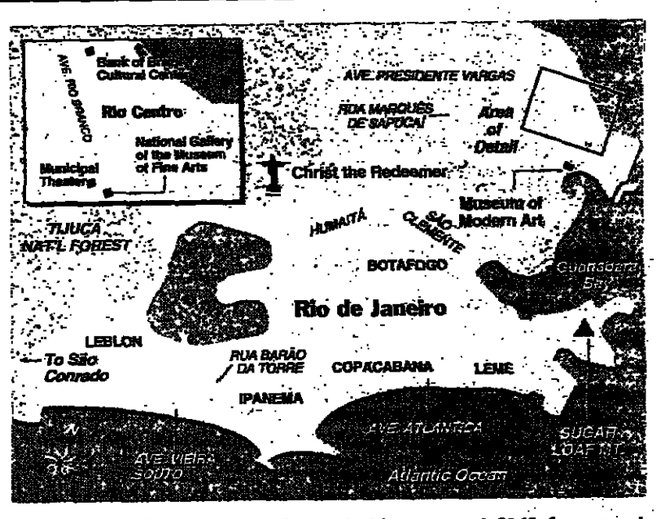
The beach, with its miles of fine white sand, is a mainstay of any trip to Rio. Along Ipanema, the beaches are divided every few blocks, with one for surfers, one for poets and artists, one for families, one for gays. At the far end, dividing Ipanema from Copacabana, is Arpoador, whose jutting rocks with enormous nooks offer great refuges for meditation.

Five miles south of Copacabana, a hill called Paineras in the Tijuca Forest is closed to traffic on weekends. The roads up the hill offer spectacular views of the city's layout. This is a trip best undertaken with a taxi from your hotel, since a wrong turn on the way up — and there may be young boys gesturing for you to take such wrong turns into their neighborhoods — can cost you dearly. At the point where the road closes to traffic, however, buy a cold coconut, which the vendor will hack open for you, and start the easy, sloping walk upward.



John Meier Jr./New York Times map

Sail boats dot the waters in front of the Sugar Loaf Mountain.



Sailboats dot the waters in front of the Sugar Loaf Mountain.

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During Carnival, most hotels raise prices or require minimum stays of four to five nights — or both. If you are traveling with children, it is worth asking about aparthotels. They are like apartments and usually include kitchens and maid service. Prices for all hotels and apartment hotels include breakfast, but not the 5 percent hotel tax or, in most cases, the 10 percent service charge.

The Ipanema Tower, a block from the beach at 1008 Rua Prudente de Morais, telephone and fax (55-21) 521-3011, charges $886 for a couple, and $1,113 for a couple with two children, in its modern two-bedroom apartments with terraces from Feb. 16 to 20. Its restaurant, the Four Seasons, has a lovely and original buffet of appetizers. Normal rates are $170 a night for a double room and $260 for a couple with two children, taxes and service included.

Praia Ipanema, an oceanfront hotel at 706 Vieira Souto, telephone (55-21) 521-3011, fax (55-21) 239-6889, will charge $860 for a four-night stay in a double room. The hotel's 105 rooms are simply furnished, each with either a small veranda or a full or side ocean view. The regular rate for a double room is $137, tax included.

Budget: The Carlton, in quieter Leblon, at 68 Rua João Lira, (55-21) 259-1932, fax (55-21) 259-3147, is a modest hotel near the beach whose 45 serviceably decorated rooms come at a great price: $370 for a double on a four-night package beginning Feb. 17. Regular double rates are $46 a night, tax included. Ask for a room in the back of the hotel, since the front is on a bus line.

BOOKS

THE AUTOBIOGRAPHY OF MY MOTHER

By Jamaica Kincaid. 228 pages. $20. Farrar, Straus & Giroux.

Reviewed by
Michiko Kakutani

A MOTHER'S love, or rather the absence or withdrawal or compromise of that love, lies at the heart of Jamaica Kincaid's fierce, incantatory novels.

In "Annie John" (1985), the narrator tries to resolve her highly ambivalent relationship with her alternately adored and reviled mother by leaving the island of Antigua to begin a new life on her own in England.

In "Lucy" (1990), the narrator, who has left her island home in the Caribbean to work as an au pair girl in North America, resists her mother's efforts to remain in touch by refusing to open her letters. And in Kincaid's latest novel "The Autobiography of My Mother," the narrator spends her entire life mourning the loss of her mother, who died in giving birth to her — a woman whose face she has never seen, whose voice she has never heard.

For these narrators, the figure of the mother represents more than the woman who gave them life; she also represents the vanished and enduring past, a connection to earlier generations of women and blacks who endured the indignities of colonial and postcolonial oppression.

For these young women, the struggle to come to terms with their progenitors is at once a Freudian search for love and independence and a historical search to understand a public world of race and class that continues to intrude upon their private lives.

The result in "Autobiography" is an indelible portrait of an angry woman, a portrait that weds the hallucinatory magic of Toni Morrison's "Beloved" to the bitter disillusionment of V.S. Naipaul's middle novels. Like earlier Kincaid heroines, Xuela, the Dominica-born narrator of "Autobiography," experiences her life as a series of losses and leave-takings. No sooner has her mother died then her father deposits her with a woman named Eunice, who does his laundry.

After Xuela accidentally breaks a precious plate, Eunice punishes her by making her kneel out in the hot sun, with her arms raised above her head and a large stone in each hand.

"Ma Eunice was not unkind," Xuela recalls. "She treated me just the way she treated her own children — but this is not to say she was kind to her own children. In a place like this, brutality is the only real inheritance and cruelty is sometimes the only thing freely given."

Although Xuela soon returns home to live with her father and his new wife, her faith in people is not restored. She soon realizes that her father is a bully and a thief and that her stepmother has tried to kill her. Even her schoolmates seem to have been trained in the art of mistrust.

"We were never to trust each other," Xuela recalls. "This was like a motto repeated to us by our parents; it was a part of my upbringing, like a form of good manners: You cannot trust these people, my father would say to me, the very words the other children's parents were saying to them, perhaps even at the same time. That 'these people' were ourselves, that this insistence on mistrust of others — that people who looked so very much like each other, who shared a common history of suffering and humiliation and enslavement, should be taught to mistrust each other, even as children, is no longer a mystery to me. The people we should naturally have mistrusted were beyond our influence completely; what we needed to defeat them, to rid ourselves of them, was something far more powerful than mistrust."

The 14-year-old Xuela is sent to live with friends of her father: M. LaBatte quickly deprives her of her virginity, while his barren wife encourages her to have his baby. Filled with defiance, and proud of her newly discovered sexuality, Xuela gets an abortion and vows never to have children.

There is something relentless about this litany of bad experiences that Kincaid throws Xuela's way. In addition to the losses she has already suffered, she also sustains the death of her brother and father and the maiming of her sister. Indeed, Xuela soon comes to define herself almost entirely through negative feelings. She will not become a submissive, defeated woman like Mme. LaBatte. She will not fall in love. She will not trust gestures of kindness. She will not speak unless she wants to. No one Xuela meets is exempt from her anger or her pity.

Her anger, her willful hardness of heart, do not make her terribly sympathetic, and Kincaid does nothing to sentimentalize her or her story. But if we are repelled by Xuela's bitterness, we are also made to understand it in the context of her history and her perception of the history of her island.

Writing in precise, lyrical prose that uses the repetition of images and words to build a musical rhythm, Kincaid conjures up the world of Dominica in all its beauty and casual cruelty, a world in which the magical coexists with the mundane, a world in which the ghosts of colonialism still haunt the relationships of contemporary women and men. In doing so, she has written a powerful and disturbing book.

Michiko Kakutani is on the staff of The New York Times.

WHAT THEY'RE READING

■ **Robert Boulanger**, author of many of the Blue Guide travel books, is reading *"Mensonge Romantique et Vérité Romanesque"* (Romantic Lie and Romanesque Truth) by René Girard.

"It throws light on the great novels and the psychology of their personages. I am writing fiction myself, and I find it fascinating."

(Barry James, IHT)

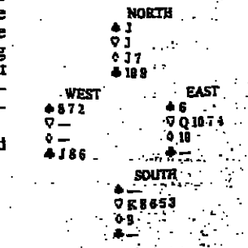
BRIDGE

By Alan Truscott

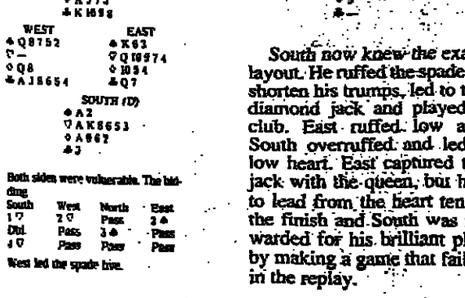
IN the diagramed deal South landed in four hearts. He had reason to suspect a bad trump split, since West's Michaels cue-bid showed spades and a minor suit.

A spade was led to the king and ace and South returned the suit. West won with the queen, cashed the club ace and led a second club, hoping his partner could ruff. But dummy's king won, collecting the queen, and South discarded a diamond.

The heart two was played from dummy, East erred slightly by playing the nine, and South won with the ace. West discarded a club, clarifying the trump position. The diamond ace was cashed, and a diamond to the king took the queen and left this ending:



South now knew the exact layout. He ruffed the spade to shorten his trumps, led to the diamond jack and played a club. East ruffed low and South overruffed and led a low heart. East captured the jack with the queen, but had to lead from the heart ten at the finish and South was rewarded for his brilliant play by making a game that failed in the replay.



Both sides were vulnerable. The bidding:

South	West	North	East
1 ♡	2 ♡	Pass	2 ♠
Dbl.	Pass	3 ♣	Pass
4 ♡	Pass	Pass	Pass

West led the spade five.

Passing Out the Poll Awards

By Roger Collis
International Herald Tribune

YOU don't have to be a professional cynic to regard the plethora of Reader Poll Awards in the glossy travel magazines with some skepticism. Hardly a day goes by without a crop of portentous cover stories on "Your Favorite Airlines, Cities, Hotels, Airports, Resorts . . ." Business travel may still be bouncing back from the recession, but

The Frequent Traveler

reader polls are set to become a growth industry. Double-page spreads celebrate the razzmatazz of award ceremonies with "celebrity guests" you've only vaguely heard of, and winners proudly displaying their statuettes and certificates like rows of greeters as you come out of the airport. My junk mail is filled with breathless press releases — "Swissair Takes Gold Again! — top airline among frequent fliers"; "Air UK Voted Best Domestic Airline for Second Year"; "UK Business Travelers Vote United Best U.S. Airline in Leading Awards Event."

Airlines stick even runner-up medallions on all their ads and promotions, sometimes long past the sell-by date — reminding me of those jars of fine chutney and teas proclaiming that they won "Second Prize at the Paris Exhibition 1888." No harm in dining out on past success. Emirates, the Bahrain-based carrier, ran a full-page ad in the February 1995 issue of Executive Travel magazine in Britain: "Congratulations Virgin Atlantic — The Airline of the Year 1995 from Airline of the Year 1994."

Reader polls seem to offer something for everyone. If you don't win "Best Overall" you might find consolation in, say, "Best Short-Haul Airline in Scotland," "Airline with Best In-Flight Audio Channels," "Second-Best Caribbean Resort," or "Best Car Rental in Broken Springs, Colorado." Any day now we'll be asked to vote on "Best Trans-Atlantic Lavatory." This is known as market segmentation. The idea is to weight criteria such as comfort, safety, punctuality, route network, with the number of actual votes to come up with an overall ranking.

THE latest round of reader polls includes Business Traveller Asia-Pacific "1995 Travel Awards" (October 1995); Business Traveller (UK) "1995 Reader Poll" (October 1995); Condé Nast Traveler "Readers' Choice 1995 Awards" (November 1995); InsideFlyer "1995 Freddie Awards" for frequent flier/hotel programs (January/February 1996), and Executive Travel/OAG "Airline of the Year 1996" (February 1996).

I wouldn't be at all surprised if any day now some resourceful editor were to compile a "poll of polls" for those travelers who to know what they are supposed to consider best in business travel around the world.

At best, reader polls can be fun and enable us to check out our prejudices against the putative opinions of fellow travelers. They may authentically flag travel excellence. At worst, they are a tendentious public relations exercise. A rough guide to truth in travel is to check the propinquity of full-page color ads for triumphant airlines and hotels to the editorial report.

"Criteria for choosing airlines vary with different people, but it's extraordinary how some airlines command enormous loyalty," says Mike Toynbee, editor of Executive Travel magazine in London. "British Airways always wants to know why they don't do better in our poll, and always argues that our findings never coincide with their own research. Mind you, airlines only complain when they lose, not when they win.

"What's interesting is the emergence in the polls of some of the smaller airlines like Swissair and Emirates compared with the major carriers with their worldwide partnerships. Big is best is what the message has been. But I'm wondering now whether smaller airlines are finding it easier to deliver quality on a more consistent basis than large airlines, who to some extent are disadvantaged by their size.

Hardly a day goes by without a crop of stories on 'Your Favorite Airline,' etc.

"The cost of supplying limos, for example. BA looked at this when they relaunched Club World recently. But the cost of supplying limos for business-class passengers to just half a dozen key destinations would have accounted for half their total budget for the relaunch.

"We started our poll 14 years ago because we felt a need for it: The reaction was positive from the industry — they like recognition — and it enables the customer once in a while to be able to express an opinion. Traveling is one of the few occasions in your life when you're not in control — which is why travel can be a deeply frustrating experience. I feel that polls help to relieve frustration. And, let's face it, in marketing terms it can be very helpful."

"Polls that are decided by panels are very suspect in my view; also those that don't have any form of third-party audit, and there are probably far too many," says Mike Platt, director of commercial affairs at Hogg Robinson Travel in London. "But they can do a lot of good. For instance, take an airline like Emirates, which, frankly, not long ago nobody had heard of much — it was just another Middle East carrier— and is now being recognized as one of the best airlines through reader polls.

"I don't think polls make any traveler decide, I must fly on that airline because it won an award, except arguably, if they can't go on their preferred carrier. Although they might appeal to the less frequent traveler."

"Winning an award in another country is even more important than winning an award at home," says Roland Breitler, a spokesman in Zurich for Swissair — which scores high in all recent reader polls. "Normally, if you make a poll in Britain, BA will win; if you ask in Switzerland, normally Swissair will win — because most people support their national carriers."

The issue of integrity is fraught with recriminations and mutual paranoia. Business Traveller (U.K.) and Condé Nast Traveler say they poll a random sample of subscribers from their database and have replies tabulated by an independent market research firm. Business Traveller Asia-Pacific, Executive Travel, and InsideFlyer say they poll readers through questionnaires carried in the magazines, and mailed to a research firm. Executive Travel adds "a panel of 2,500 readers who monitor standards year-round."

"We've refined our methodology over the years," Toynbee says. "It isn't just a head count, not purely based on numbers. Otherwise the big carriers would win every time."

"Our poll follows the rules of the British Market Research Society that voting forms should go out independently," says Nick Perry, publisher of Business Traveller in London. "Our concern is when voting forms are just put in the magazine. When you've got airlines crowing about these awards, it's perfectly legitimate to ask about methodology.

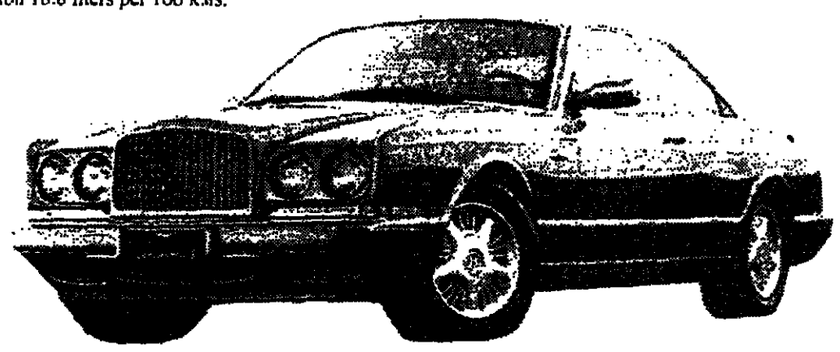
"We do weight votes. So big carriers will not necessarily have a head start because more people use them. They have to be good."

Thomas Wallace, editor in chief of Condé Nast Traveler in New York, also says that his magazine's polls are carefully monitored. "We do not filter or mediate the results in any way. What you get is what they voted. Period."

Nicolas Ascia/IHT

THE CAR COLUMN

Bentley Azure About $330,000. V8 engine, turbocharged. 6750 cc. 382 BHP at 4000 RPM. 750 NM of torque at 2000 RPM. Four-speed automatic. Top speed 240 KM/H (149 MPH). 0-100 KM/H (62MPH) in 6.5 seconds. Average fuel consumption 18.8 liters per 100 KMS.



Bentley Azure: Plush and Posh

By Gavin Green

YEARS ago when roads, like top clubs, belonged exclusively to gentlemen and the masses went around in buses, trams, trains or on horseback, all vehicles were built like the Bentley Azure. Those days are often referred to as "the golden days of motoring" but, like everything else about the Victorian and Edwardian eras, they were only "golden" if you had gold. And rich you had to be to drive (or, more likely, be chauffeur-driven) in a Rolls-Royce Silver Ghost, a Hispano-Suiza or an early Duesenberg.

Car bodies, in those days, were handbuilt and then fitted into separate chassis. They were often made by special coach builders whose expertise was in metal craft and styling, rather than the grubby bits with which the motor makers had to preoccupy themselves.

And then the cursed Henry Ford ruined it for the plutocrats by building cars that everyone could afford. His technique also wiped out most of the specialist coach builders and luxury makers. Mass production not only saved costs, it also eventually delivered a better product, and the luxury makers that survived did so by copying Ford. Nowadays a Mercedes-Benz or a Daimler (the others have all gone to the wall) are just as machine-made as a Ford, a Chevrolet or a Renault.

The only real survivor is Rolls-Royce, onetime maker of "the best car in the world" and Bentley, Rolls's sporty stablemate. So dominant was the Silver Ghost, back in 1907, that Rolls has maintained its reputation for building the world's best car ever since. It is, of course, no longer true. Rolls now merely builds the most old-fashioned cars in the world.

Its most old-fashioned product is, perversely, its latest. The Azure is very much in keeping with the hand-crafted, coach-built concept of the early part of this century. For starters, it's open-topped, just as all luxury horseless carriages used to be. The bodywork is hand finished, even though the panels are machine stamped. The chassis and mechanicals, to which the body is mated, are modified Rolls-Royce Silver Spirit; it's identical to that of the Continental R coupé.

The cabin is lined with the finest quality hand-stitched leather hides; hand-picked and hand-crafted burr walnut covers the dash and caps the doors, and ankle-deep Wilton carpet completes the Edwardian drawing room feel. There is nothing on wheels that delivers the opulence of a Rolls or Bentley cabin; and the Azure, being Rolls-Royce Motor's priciest product, is the plushest of the lot. Its luxury makes it very restful. You can almost imagine a fireplace in the corner, hunting dog curled up in the Turkish rug in front of the fire, and the butler bringing you your slippers.

And there is almost a fire in front, because the big Bentley's V-8 engine is turbocharged and produces quite astonishing performance for 2.75 tons of metal. Prod the throttle and the car erupts. With all that mass you feel like you're riding a mechanical tidal wave. The brakes actually stand up to the task pretty well, but repeated slowdowns on a downhill Alpine pass reveal that stopping power is not the car's greatest asset.

You sit high in an Azure, as you do in all Rolls-Royces and Bentleys, looking down on the peasants. They, in turn, want to throw dirty looks and occasionally even sharp objects, but I suppose peasants have always done that to gentlemen. Either way, there is something uncomfortable about being so comfortable; at least there is if, like me, you are a peasant in a gentleman's car.

If you really want to annoy the masses, play with the electric folding roof. At one touch of a button, the fabric hood — beautifully lined and handmade by the Italian coach builder Pininfarina — goes through various mechanical gymnastics either to fold down or erect itself. You need do nothing but sit with finger on button. Edwardian gentlemen never had it this sort of luxury. When it rained they got wet.

Roof down, the cabin is free from wind buffeting as long as you're sitting in the front, and roof up, it's almost as snug as a hardtop Rolls. The rear is surprisingly cramped: This is no car to be chauffeured in. It's also no car to go for long drives, roof down, in the back seat: Wind curls over the windshield, neatly missing the front occupants but assaulting the back benchers with gale-like ferocity.

THE ride has that typical long-wave Rolls "float" — it's like the QE2 on a moderate swell, as opposed to a normal car's frequent rolling and pitching, dinghy-like. Handling is amazingly nimble, given the car's bulk. The only problem is the body shake. On bad bumps, the car feels as much like a blancmange as a Bentley. The quarter-as-expensive Mercedes SL280 is more rigid; so is the 1/12th-as-much MGF.

Truth is, the Mercedes is, overall, a better car. Much better value, better made if not as lovingly made, more fuel efficient, just as quiet, a better transport too. But Rolls and Bentley cars should not be so judged: They are not *normal* cars. They are playthings of the rich, in the same way that a Riva speedboat, a diamond encrusted Rolex or a helicopter is more toy that tool. Just as all automobiles were in Victorian and Edwardian times.

Next: the Alfa-Romeo 146 ti.

Gavin Green is the editor in chief of Car magazine.

THE ARTS GUIDE

BELGIUM

Antwerp
De Vlaamse Opera. Puccini's "Tosca." Directed by Robert Carsen, conducted by Silvio Varviso, with Maria Guleghina, Fabio Armiliato and Knut Skram. Feb. 3, 6, 9, 11 (Antwerp, tel: (3) 233-66-85); Feb. 18, 20, 22, 25, 28, March 2 (Gent, tel: (9) 225-24-25).

BRITAIN

London
Whitechapel Art Gallery, tel: (171) 522-7878, closed Mondays. Continuing/To Feb. 25: "Emil Nolde." Paintings, watercolors, drawings, prints by the German Expressionist (1867-1956). Symbolic landscapes, Biblical narratives, night life in Berlin and eroticism are recurrent themes.

CZECH REPUBLIC

Prague
Convent of St. Agnes of Bohemia, tel: (2) 24-81-06-28, closed Mondays. To April 4: "Gothic Art and Architecture in Western Bohemia." Wooden statues of saints, Madonnas and church dignitaries.
Theatre of Estates, tel: 24-91-34-37. "Don Giovanni." (Feb. 9), "The Magic Flute," (Feb. 7, 24, 27) and "Le Nozze di Figaro," (Feb. 13).

DENMARK

Copenhagen
Royal Danish Opera, tel: 33-32-20-20. Carl Nielsen's "Saul and David." Directed by Folke Abenius, conducted by Poul Jorgensen, with Aage Haugland and Kurt Westi. Feb. 4, 6, 9, 13 and 15.

FRANCE

Paris
Cité des Sciences et de l'Industrie, tel: (1) 36-68-29-30, closed Mondays. Continuing/To May 13: "Les Ingénieurs de la Renaissance, de Brunelleschi à Léonard de Vinci." 50 models of Renaissance buildings and machines, and reproductions of drawings by Brunelleschi, Taccola, di Giorgio and Leonardo.
Petit Palais, tel: (1) 42-65-12-73, closed Mondays. Continuing/To Feb. 25: "A l'Ombre du Vésuve." Southern Italian pieces dating back to the 6th century B.C. as well as unearthed treasures from Pompeii, Herculanum and Stabies.
Musée du Luxembourg, tel: (1) 42-34-25-94, closed Mondays. To April 28: "Chefs-d'Oeuvre de la Porcelaine de Limoges." 400 china pieces from the Limoges factory in central France, dating back to the 18th century, when kaolin deposits were first exploited in France.
Opéra Comique, tel: (1) 42-44-45-46. Britten's "Turn of the Screw." Directed by Stephan Grögler, conducted by Dominique Debart with Anne-Marguerite Werster. Feb. 9, 13, 15, 17, 20, 21 and 23.

GERMANY

Bonn
Oper der Stadt Bonn, tel: (228) 77-36-66. Beethoven's "Fidelio." Directed by Peter Eschberg, conducted by Marcello Panni. Feb. 4 and 24.

Frankfurt
Schirn Kunsthalle, tel: (069) 29-98-82-0, closed Mondays. Continuing/ To Feb. 18: "Expressionistische Bilder: Sammlung Firmengruppe Ahlers." 100 masterpieces from one of the main German private collections of Modern art. Includes works by Beckmann, Corinth, Kandinsky, Kirchner and Nolde.

Leipzig
Museum der Bildenden Künste, tel: (341) 21-69-90, closed Mondays. Continuing/To Feb. 28: "Marino Marini: Gemälde, Skulpturen, Zeichnungen." From the collection of Marina Marini, paintings and works on paper spanning the years 1925 to 1970, bronzes and drawings, most of them portraying women and horses.

GREECE

Athens
National Gallery, tel: (1) 7235-875. Continuing/To April 8: "Russian Avant-Garde, 1910-1930." A selection of paintings and drawings by Popova, Matiushin, Kandinsky, Chagall, Malevich, Tatlin and others.

ISRAEL

Jerusalem
Israel Museum, tel: (2) 708-811, open daily. Continuing/ To March 3: "Photography and Beyond: New Expressions in France." Documents the way French photographers, such as Boltanski and Annette Messager, create unconventional photography.

ITALY

Florence
Palazzo Vecchio, tel: (55) 276-8465, open daily. Continuing/To Feb. 28: "Toulouse-Lautrec: Un Artista Moderno." Paintings by the 19th-century French painter who depicted racecourses, cabarets and dance halls.

Milan
Fondazione Antonio Mazzotta, tel: (2) 878-197, closed Mondays. Continuing/To Feb. 11: "Andy Warhol." More than 200 paintings and prints, including some of the celebrated icons, as well as lesser-known advertising drawings or series such as "Toy Paintings."
Teatro alla Scala, tel: (2) 80-91-60. Prokofiev's "Il Giocatore." A production of the Mariyinsky Theatre in St. Petersburg, directed by Teimur Tchkeidze, conducted by Valed Gergiev, with Sergei Alexaskin, Vladimir Galouzine, Liuba Kazamovskaja and Mariana Tarassova. Feb. 6, 8 and 11.

JAPAN

Tokyo
Setagaya Art Museum, tel: (3) 3415-6011, closed 2d and 4th Mondays of the month. To March 24: "Richard Long." Photographs by the contemporary British artist document how his work with natural materials in the landscape comes close to the Japanese appreciation of nature.

THE NETHERLANDS

Amsterdam
Rijksmuseum, tel: (20) 673-21-21, open daily. Continuing/ To March 31: "The Age of Ugliness: Showpieces of Dutch Decorative Art 1835-1895." More than 150 objects (furniture, glass, textiles and ceramics) that aroused prejudice and scorn at the time.

SCOTLAND

Glasgow
The Burrell Collection, tel: (41) 339-7633, open daily. Continuing/To April 14: "Visions of Spain: Paintings from the Stirling Maxwell Collection." Includes works by Goya, El Greco, Velázquez, Murillo and Coello, as well as furniture.
Theatre Royal, tel: (141) 332-9000. Engelbert Humperdinck's "Hansel and Gretel." Directed by Mark Tinkler, conducted by Guido Ajmone-Marsan/Timothy Lole, with Claire Bradshaw and Catriona Smith. Feb. 3, 8 and 10.

SPAIN

Madrid
Fundación Juan March, tel: (1) 435-42-40, open daily. To April 21: "Tom Wesselman." 90 works by the American Pop artist, characterized by their large formats, the eroticism of female nudes, and the obvious influence of Matisse.
Fundació La Caixa, tel: (1) 435-50-79, closed Mondays. To April 7: "William Blake: Visions of Eternal Worlds." 150 drawings, watercolors and engravings by the British poet and artist (1757-1827). The exhibition encompasses the first drawings of sepulchres of medieval kings and queens, Blake's series on the life of Joseph and the watercolors illustrating Dante's "Divine Comedy."

SWITZERLAND

Lausanne
Musée Olympique, tel: (21) 621-8511, closed Mondays. To Feb. 25: "Victor Vasarely: 50 Ans de Création." A retrospective of the works of the Hungarian-born painter. Fifty paintings display the artist's belief that aesthetically designed geometry can represent the universe.

UNITED STATES

Baltimore
Baltimore Museum of Art, tel: (410) 396-7100, closed Mondays and Tuesdays. To April 14: "Ancient Nubia: Egypt's Rival in Africa." A variety of artifacts, including ceramics, jewelry, statuary, tools and weapons, document the rise and fall of the Nubian Kingdoms, during their 3,500-year history along the Nile River.

Fort Worth
Kimbell Art Museum, tel: (817) 332-8451, closed Mondays. To April 7: "Severini futurista: 1912-1917." Oil paintings, drawings, pastels and collages stating Gino Severini's favorite themes, i.e. cities, trains, war, nightlife and dancers.
The J. Paul Getty Museum, tel: (310) 459-7611, closed Mondays. To May 12: "Portrait Drawings: 1500-1900." Illustrates the development of portraiture in Western Europe with 26 official portraits, self-portraits and sketches for etchings, woodcuts and paintings.

New York
Museum for African Art, tel: (212) 966-1313, closed Mondays. To Sept. 8: "Memory: Luba Art and the Making of History." Explores how Luba sculpture from Zaire recounts royal history and transmits it with objects created to stimulate and guide memory. Includes memory boards, emblems, royal scepters and thrones, and divination instruments.
Pierpont Morgan Library, tel: (212) 685-0008, closed Mondays. To April 21: "A Great Heritage: Renaissance and Baroque Drawings from Chatsworth." 100 European old master drawings including works by Raphael, Leonardo da Vinci, Poussin, Claude Lorrain and Rembrandt. The drawings were bought, throughout Europe, in the last three centuries by members of the Cavendish family owners of the Derbyshire country house.

Washington
Washington Opera, Eisenhower Theater tel: (202) 416-7800. The American premiere of Czech composer Hans Krasa's "Betrothal in a Dream." Directed by Karel Drgac, conducted by Israel Ylnon, with Brigitte Hahn and Peter Parsch. Feb. 4, 8 and 10.

CLOSING SOON

Feb. 4: "Glaube, Hoffnung, Liebe, Tod." **Kunsthalle,** Vienna.
Feb. 4: "Treasures of the Czar." **Museum Boymans-van Beuningen, Rotterdam.**
Feb. 4: "Visages de l'icône." **Pavillon des Arts, Paris.**
Feb. 4: "From London." **Musée des Beaux-Arts, Lausanne.**
Feb. 4: "Going for Baroque." **The Walters Art Gallery, Baltimore.**
Feb. 4: "Regards I: Alexandre Blanchini." **Musée d'Art et d'Histoire, Geneva.**

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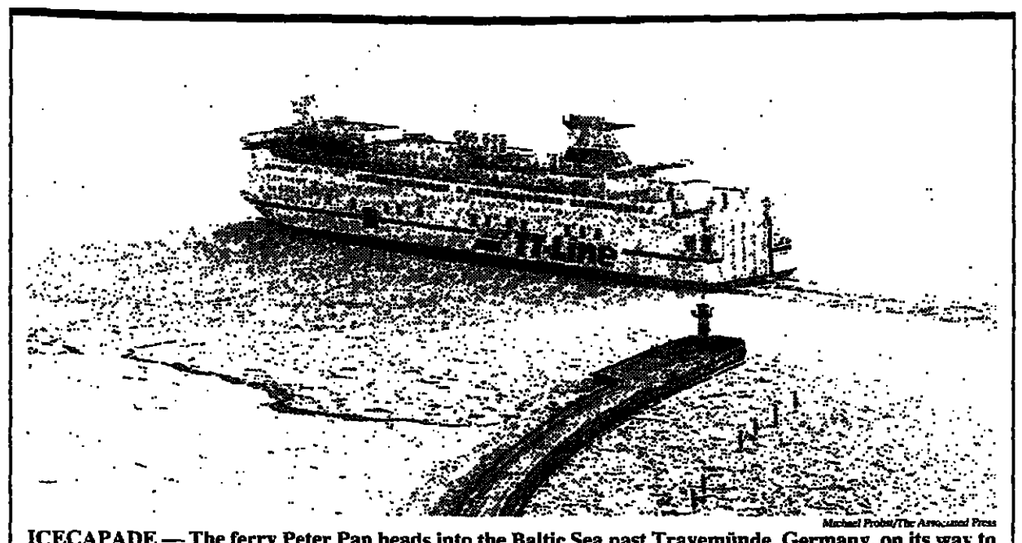

Michael Probst/The Associated Press

ICECAPADE — The ferry Peter Pan heads into the Baltic Sea past Travemünde, Germany, on its way to Sweden. Weeks of freezing temperatures have created an ice layer over large parts of the Baltic.

Hurdle for Arms Pact

Speedy Accord by Moscow Doubtful

Compiled by Our Staff From Dispatches

KIEV — Foreign Minister Yevgeni M. Primakov of Russia said Thursday that he would press Moscow's Parliament to ratify the START-2 arms reduction pact, but dodged questions on whether the assembly would meet an April deadline set by President Boris N. Yeltsin.

Mr. Primakov, concluding a three-day visit to Belarus and Ukraine, also said ratification should not be linked to NATO's plan to expand eastward, which Russia fiercely opposes.

But he did not respond to questions on whether the State Duma, the lower house of Parliament, would meet the mid-April deadline Mr. Yeltsin set for ratification.

On Wednesday, another influential lawmaker said Russia's Parliament should ratify START-2, but not necessarily by the April date.

"I am against fixing a date," said Vladimir Lukin, chairman of the foreign affairs committee of the Duma.

That stance by Mr. Lukin, a former ambassador to Washington, cast further doubt on the treaty's chances for speedy ratification.

The U.S. Senate ratified the 1993 accord by an 87-to-4 vote on Jan. 26, Friday, putting pressure on Russia to follow suit.

Mr. Yeltsin had vowed to work with Parliament for ratification of the Strategic Arms Reduction treaty by April, when President Bill Clinton arrives in Moscow for an international summit meeting on nuclear safety.

The Duma, however, has decided against having a deadline.

A tough battle is expected when the treaty comes up for a vote before the body, which is dominated by Communists, nationalists and other hard-liners.

(Reuters, AP)

IMF on Track To Approve a $9 Million Loan For Moscow

Reuters

MOSCOW — The head of the International Monetary Fund will visit Russia this month, the Itar-Tass news agency said Thursday in a further sign that the Fund is about to grant Russia a new $9 billion loan.

Itar-Tass said the Fund's managing director, Michel Camdessus, who met Prime Minister Viktor S. Chernomyrdin of Russia in Washington this week, would travel to Moscow in the second half of February.

Mr. Camdessus would be preceded by a working group that would deal with questions related to granting Russia a new credit.

The Itar-Tass report, quoting an aide to Mr. Chernomyrdin, was the latest sign that Russia and the Fund were close to a deal.

On Wednesday, the Russian central bank said Russia and a Fund delegation had reached broad agreement on a new program that would be backed by a three-year loan of around $9 billion.

A Western source close to the talks said work on the program was very advanced.

But whether the terms of the deal will be acceptable to the Russian government remained to be seen, he said.

"How the highest levels of the Russian government will react is not entirely certain," the source said.

"It's difficult to say how politically feasible, in the present political environment, these measures are."

The negotiations of the last two weeks were complicated by the dismissal of Anatoli B. Chubais as first deputy prime minister responsible for economic policy.

That cast into doubt whether President Boris N. Yeltsin's government was still strongly committed to economic reform, although Mr. Yeltsin and other officials have insisted it was.

Since the Communist Party performed strongly in December's parliamentary election, Mr. Yeltsin and other officials have made it clear that spending will be increased to help those suffering from the pain of economic reform, and to help domestic industry.

The Western source said that one of the key points in the economic program being worked out involved budget revenues, rather than spending.

The IMF was also interested in Russian trade policy, given Moscow's desire to help domestic industry.

EU Pressures Soccer Teams On Fees and Player Limits

By Tom Buerkle
International Herald Tribune

BRUSSELS — Stepping up the pressure on Europe's soccer bosses to give players greater freedom over their careers, the European Commission on Thursday threatened to impose stiff fines on the UEFA federation and urged clubs to ignore limits on foreign players.

The commission also gave its clearest indication yet that European soccer's governing body must completely overhaul its transfer system and abandon the fees that clubs currently pocket when they make a trade, even for players no longer under contract.

Although a European Court of Justice ruling in December only concerned the transfer of a player from one European Union country to another, Competition Commissioner Karel van Miert rejected a suggestion by UEFA that transfer fees could be retained within national borders.

He said that would create an uneven playing field, with foreign players allowed to move freely but national players restricted by the fee system.

"They must come up with a fundamentally new transfer system," Mr. van Miert said.

Mr. van Miert and a fellow commissioner, Padraig Flynn, sounded pessimistic about the prospect of an early agreement with UEFA after a 90-minute meeting with senior federation officials here.

They said the officials, led by David Will, head of EU relations for UEFA, were dragging their feet instead of complying with a December ruling by the European Court of Justice, which found the transfer system and the limit of three foreign players per team as illegal restraints on the freedom of players to practice their profession.

"We can't just sit idle and wait for what happens," Mr. van Miert said. "We have to act because things are taking place which are illegal."

The UEFA officials did not comment after the meeting.

The court effectively declared the transfer system illegal from the ruling date of Dec. 15. The real urgency now is over the limit on foreign players, which the commission has ordered the UEFA to drop by March 6, when quarterfinal matches begin in the European Cup, UEFA Cup and Cup Winners' Cup competitions.

He and Mr. van Miert said the commission would begin procedures to impose fines against the UEFA for cartel-like behavior if the deadline is not met.

COMMUNIST: *Harsh Talk on Russian Reform at Davos Forum*

Continued from Page 1

qualify for the IMF loan.

Even though senior U.S. officials are unhappy at the ouster of Mr. Chubais, President Bill Clinton on Tuesday gave his support to the IMF loan. At the start of talks in Washington with Prime Minister Viktor Chernomyrdin, Mr. Clinton said he believed that reforms would continue in Russia.

Michel Camdessus, the IMF managing director, is due to discuss the loan when he travels to Moscow in the second half of February, according to the Itar-Tass news service, which quoted an aide to Mr. Chernomyrdin.

In his interview here, Mr. Zyuganov criticized the current economic reforms, complaining that they were to blame for what he contended has been a 50 percent drop in industrial production and unemployment for 20 million people.

"When the Nazis were near Moscow in World War II, our industrial production dropped by 24 percent," he said. "Now it is more than 50 percent down."

Asked about President Yeltsin, Mr. Zyuganov said things would change if he is elected next June. "I would behave differently from Yeltsin," he said. "There would be less alcohol and less sinning on foreign trips."

Mr. Zyuganov did, however, extend an olive branch to Grigori Yavlinksi, a reform-minded liberal economist who leads the Yabloko parliamentary group and who is also running in the presidential election.

"He is the most reasonable and balanced and decent of all politicians in Russia," said the Communist Party chief, adding that the two had succeeded in finding "some common ground."

STRIKE: *A Half-Million Miners in Russia Walk Off the Job*

Continued from Page 1

Yeltsin or Prime Minister Victor S. Chernomyrdin if they run for president in June.

Viktor Semyonov, head of an independent union of Vorkuta miners, told Interfax that "if the Finance Ministry has managed to find money for the continuation of the war in Chechnya, let it find some for the miners."

The miners, whose strikes in 1991 helped strengthen Mr. Yeltsin and weaken then-Soviet president Mikhail S. Gorbachev, walked off the job Thursday.

Its was Mr. Yeltsin's 65th birthday and just two weeks before he is expected to announce his plans to seek a second term.

Mr. Yeltsin has blamed bureaucratic bungling for the miners' unpaid wages, but the miners, after recent demonstrations in Moscow failed to satisfy their demands, appear to have lost faith.

Their dissatisfaction helped propel the Communists to a victory in December's parliamentary election, and a long strike could be an ominous omen for Mr. Yeltsin.

The state-run and subsidized coal company, Rosugol, estimated that only 104 pits and 25 open mines were closed. "I certainly don't approve of such measures," declared the general director, Yuri Malysev. He claimed that the Russian government was rushing $133 million in back payments to the industry.

LIONS: *Medical Sleuths Stop Epidemic*

Continued from Page 1

sent them to laboratories around the world. Dr. Munson, a pathologist at the University of Tennessee's College of Veterinary Medicine in Knoxville, was the first to detect telltale signs of a canine distemper infection. She sent her samples to Max J.G. Appel, a pathologist and CDV expert at Cornell University's College of Veterinary Medicine. He and a colleague confirmed that the virus was either CDV or a close cousin.

For now, Mr. Packer said, the threat to the Serengeti lions is past. The survivors developed immunity to the CDV strain, and the population has already recovered a quarter of its losses.

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INTERNATIONAL

Paul Richards/Agence France-Presse

First ladies Bernadette Chirac, left, and Hillary Clinton on the White House lawn during ceremonies Thursday.

Chirac Calls For Revamping NATO

By Brian Knowlton
International Herald Tribune

WASHINGTON — President Jacques Chirac of France, addressing a joint session of Congress, called Thursday for a restructuring of NATO and a redesigning of the trans-Atlantic relationship.

His speech, however, was boycotted by scores of Democrats protesting France's just-ended series of nuclear tests.

Mr. Chirac, on the first state visit by a French leader to Washington since 1984, said that the North Atlantic Treaty Organization needed to give its European members a greater role.

This, he said, could lead to the signing of a new "trans-Atlantic charter." He did not spell out the details of such a document.

But the French president, speaking just after a meeting with President Bill Clinton at the White House, received some of his loudest applause when he referred to France's decision to end nuclear testing "once and for all."

Only 25 to 30 of the 435 members of the House of Representatives could be seen in the House chamber, Reuters said.

Of the 100 senators, only 25 were present. But few seats were empty, because congressional clerks and aides were brought in to fill them.

How many of the absentees were protesting French nuclear testing was not clear.

France announced an end to nuclear testing just two days before Mr. Chirac's arrival. By boycotting, said Eleanor Holmes Norton, a congressional delegate from Washington, D.C., "We return the insult with our insult."

The French Embassy had no immediate comment on the congressional protest.

Representative Patsy T. Mink, Democrat of Hawaii, said that the boycott movement, originated by the 10 members of the Asian-Pacific Caucus, was supported by the Hispanic Caucus, the Black Caucus, and other Democrats.

The French president made a passing reference in his speech to the end of French nuclear testing, and called for the signing this year of a "complete and definitive" Comprehensive Test Ban Treaty.

In welcoming Mr. Chirac to the White House, Mr. Clinton praised France for what he called its "historic decision to participate once again in NATO's defense councils." Later, in a press conference, he listed areas of U.S.-French cooperation, praised the French role in Bosnia, and said French cooperation in reaching a Comprehensive Test Ban Treaty would be crucial. He called Mr. Chirac a "forceful and energetic partner for peace and progress."

Earlier, Nicholas Burns, the State Department spokesman, said that the United States had greeted the announcement of an end to French testing with "great satisfaction."

Mr. Chirac, in his speech, emphasized the need for a stronger Europe and more profound trans-Atlantic cooperation.

He praised the U.S. role in brokering a Bosnian peace, and said the conflict there illustrated the "profoundly novel nature of the missions NATO can be called on to accomplish."

This, he said, would require the alliance's European members to adapt, assuming a more prominent part, in which France would take a leading role.

FORBES: *The Candidate Is Upbeat and His Ads Downbeat*

Continued from Page 1

of that dread species "Washington politicians."

Pressed about his commercials, Forbes replied: "You call them negative. Every ad that I've run has been about specific issues — spending issues and tax issues. In a democracy it is legitimate to discuss those issues."

The Forbes media blitz is unprecedented because his self-financed effort is not bound by federal spending limits, allowing him to saturate the airwaves at several times the level of his rivals, particularly in such early-voting states as Iowa (Feb. 12), New Hampshire (Feb. 20) and Arizona (Feb. 27).

Don Sippie, a Dole media adviser, says his research indicates Mr. Forbes has bought 13,000 gross ratings points on New Hampshire and Boston stations over four months, meaning that the average New Hampshire viewer will have seen a Forbes ad 130 times. By contrast, a significant national buy for a new car or diet cola would be 400 or 500 gross ratings points a week.

The Forbes offensive began in late September with unadorned positive spots, featuring little more than type on the screen and the candidate speaking to the camera: "Put in a low flat tax. It's simple, it's honest, and that's a big change for Washington."

But soon Mr. Forbes was targeting Mr. Dole, Mr. Gramm and even Mr. Alexander, who lags far behind in the polls. The harder-edged ads have increasingly been criticized as misleading.

One spot said "Bob Dole voted to increase taxpayer-funded pensions," although Mr. Forbes could point only to Mr. Dole's votes to bolster congressional pay, which in turn raises pensions. Another said that Mr. Gramm helped engineer a staggering $100 billion tax increase," although Mr. Gramm abandoned his initial support and voted against the 1990 measure.

ITALY: *Antonio Maccanico to Be Prime Minister*

Continued from Page 1

said. Some analysts, however, say they fear that the current consensus may itself be flawed, as it stems from a general reluctance, now shared by all but one major Italian political leader, to face elections. Even Mr. Berlusconi — now on trial for bribery charges, and facing an indictment in a more serious corruption case — has had a change of heart, and has dropped his repeated calls to go back to the polls.

The exception was Gianfranco Fini, the 44-year-old leader of Italy's hard-right National Alliance, whose popularity among Italian voters is on the rise. But this week, Mr. Fini — whose formerly neofascist party has long advocated a strong executive — said he would settle for the "semipresidential" option.

"It seems to me we are a step away from a historic turning point," he said..

In an interview to be published Friday, Mr. Berlusconi said the accord on constitutional reform was "as fragile as it is ambitious." And some political leaders indicated Thursday that political differences over the details of the accord — such as how to adjust the French system to allow for a stronger role by Parliament — remained far from settled.

But after three weeks of confusion, Italy's financial markets were cheered at the news of a new government, and at the disappearing prospects of elections. The lira hit its highest level in almost 12 months, trading at around 1,584 to the dollar.

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Mars Exploration Craft Takes a Bow

Oven-Size Rover Will Star in Latest Contact With Red Planet

By K.C. Cole
Los Angeles Times

PASADENA, California — Science teams at the Jet Propulsion Laboratory rolled out their latest progeny — a six-wheeled Mars rover that is about the size of a microwave oven.

The latest addition to the laboratory's family of planetary voyagers will soon undergo final testing in preparation for its trip to Mars later this year.

The rover, which weighs nearly 12 kilograms and is about 30 centimeters high, is named Sojourner. It will be featured in the first of a number of Mars missions scheduled over the next decade.

It comes equipped with stereo cameras to see its way around, a gadget called an alpha proton X-ray spectrometer that will spit out alpha particles to allow scientists to determine the chemical nature of rocks, laser navigation guides and enough hard-wired intelligence to steer itself around obstacles.

Pathfinder is to be launched Dec. 2 aboard a Delta-2 rocket, then separate and travel to Mars attached to a round "cruise stage" equipped with rockets and navigation aides. As it hits the Martian atmosphere — planned for July 4, 1997 — the cruise stage will drop away. A cone-shaped heat shield will then encase the craft as it parachutes to a point about 30 meters above the Martian surface. The rover will arrive on Mars encased in a tulip-shaped lander whose petals unfold once it hits the surface.

Giant air bags will automatically inflate into a 15-foot sphere to cushion its fall — and NASA scientists fully expect the ball to bounce off Mars' dusty surface before coming to rest.

The rover's stereo cameras give three-dimensional control to engineers wearing stereo goggles on Earth. Twice a day, the Jet Propulsion Laboratory will send instructions telling Sojourner which nooks and crannies to explore. Once it has arrived at a promising spot, the tiny explorer will reach out a flexible mechanical arm to place its chemical analyzer on rocks or soil.

■ The Farthest Galaxy Yet

John Noble Wilford of The New York Times reported:

Astronomers working at the Keck Observatory in Hawaii have detected an extremely faint galaxy some 14 billion light years away, in the constellation Virgo. Measurements of its light indicate that this is the most distant galaxy ever observed, pushing back the earliest known time when galaxies formed to only a billion years after the universe came into being.

Studies of this galaxy, astronomers said, should reveal something of conditions in the universe and could provide insights into the formative periods of many galaxies, including the Milky Way.

The discovery of the as-yet unnamed galaxy was announced by the California Institute of Technology in Pasadena and described in the current issue of Astrophysical Journal Letters.

The apparent distance of the galaxy is about 200 million light years greater than another galaxy that has been observed with radio telescopes.

The estimate of 14 billion light years was based on the assumption of a 15-billion-year-old universe, although this estimated age remains a matter of considerable dispute among scientists.

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INTERNATIONAL

Survivor of War, Liberia Might Succumb to 'Terminal Corruption'

By Howard W. French
New York Times Service

MONROVIA, Liberia — To judge from the money seen in circulation, April 6, 1991, was a huge day in the life of Liberia's troubled national accounts.

Inspect any wad of the Liberian 5-dollar bills that are the sole denomination here, and — old and grimy, or crisp and new — this is the only date of issue one finds.

For good reason. Whenever they need cash, it is said that officials here simply order containers full of bills from a European printer with the 1991 date, the last time the government officially contracted for new currency.

"Why draw attention to yourself by changing the dates?" a government official said of the bills, which were worth one American dollar when first printed but are now worth about 10 American cents. "Welcome to Liberia."

Properly speaking, the first welcome to this country comes at the pitted landing strip that nowadays serves as Liberia's only international airport.

Arriving travelers can scarcely reach the tarmac before they are accosted by shouting officials demanding their passports, vaccination cards and luggage for inspection.

The frenzy has nothing to do with functionaries overzealously carrying out their jobs. These are poorly paid officials engaging in an activity that has become central to life here: taking bribes.

Six years of civil war killed 150,000 people and destroyed the economy of what was once one of West Africa's most prosperous lands. But foreign diplomats, aid officials and Liberians themselves say the ethical corrosion made even worse by the country's traumatic recent past may, more than any more direct effects of the war, pose the biggest obstacle to the reconstruction of this country of 2.5 million people.

"The disease I fear most for my country is terminal corruption," said a prominent Liberian lawyer returning for his first visit since the war.

"High and low, you find people consumed with what they can steal. We are becoming a mini-Zaire."

Liberia's war began in December 1989, when Charles Taylor, a descendant of freed American slaves who founded this country in 1822 and ruled it for more than a century, invaded from neighboring Ivory Coast.

Mr. Taylor's avowed goal was the overthrow of the decadelong dictatorship of Samuel K. Doe, an untutored former army master sergeant who violently ousted the American-Liberian elite in 1980 and was widely considered one of modern Africa's most corrupt and brutal figures.

But by the time Mr. Doe was killed in 1991 by the leader of another armed faction, Liberia's civil war had become a splintered contest for control of the country's richly endowed natural resources, or, for the average combatant, a struggle of plunder.

Mr. Taylor, who had fled the country under Mr. Doe because of embezzlement charges and escaped from a Massachusetts prison while awaiting extradition, rides around town in a gold Mercedes all-terrain vehicle with a large retinue of gun-toting, siren-screaming escorts.

The arrival of a regional peacekeeping force dominated by Nigeria, and the later deployment of hundreds of United Nations officials here, from military observers to relief experts, did nothing to reduce corruption.

West African peacekeepers, unsatisfied with hefty cuts they took on all rebel-sold goods moving through the country's ports, were soon stripping the country of everything from railroad stock to street lamps. And UN workers say unscrupulous UN officials have been making a killing on everything from real estate deals to procurement kickbacks.

When peace officially came to Liberia last August, many assumed that it was because the economic basis of the war had run its course.

"When I first got here, people said the peace process just might work here because there was nothing left to steal," a senior foreign diplomat said. "Now I'm not so sure."

A recent outbreak of serious fighting between one armed group, the Ulimo-J militia, and the West African peacekeepers appears to be driven by diverging interest over the question of who controls lucrative but illicit diamond mining in an area just north of the capital.

As for his own intentions, Roosevelt Johnson, the militia's commander, said, "If I had wanted to be rich, I would have insisted on taking the directorship of the Central Bank, hired a competent staff and just chopped money" — meaning stolen it.

Wilson Tarpeh, a former finance minister, said, "It is easy to get the impression that some people don't want this situation to end."

Mr. Tarpeh was almost chased out of town for blocking the nearly bankrupt government's purchase of luxury cars for "dignitaries" last year.

"This country was founded as a plantation state, and it remains a private farm in the eyes of many of those in charge," he said. "They have control over a seeming free-for-all."

■ UN Convoy Attacked

Rebels attacked a UN convoy outside Monrovia, but nobody was wounded, The Associated Press reported from the capital, quoting UN officials.

The attack was carried out Wednesday on the main highway linking Monrovia to Tubmanburg, 80 kilometers (50 miles) to the northwest. The UN said the convoy had just dropped off five military observers in Tubmanburg when it was hit by gunfire. One bullet shattered the windshield of a vehicle, and another bullet lodged in the back seat of a second vehicle.

The United Nations has an observer mission in Liberia, and on Monday the Security Council voted to extend the mission until May 31.

The observers are supposed to oversee the 1995 peace accord that calls for rebel disarmament and preparation for elections in August 1996.

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Herald International Tribune

BUSINESS / FINANCE

FRIDAY, FEBRUARY 2, 1996

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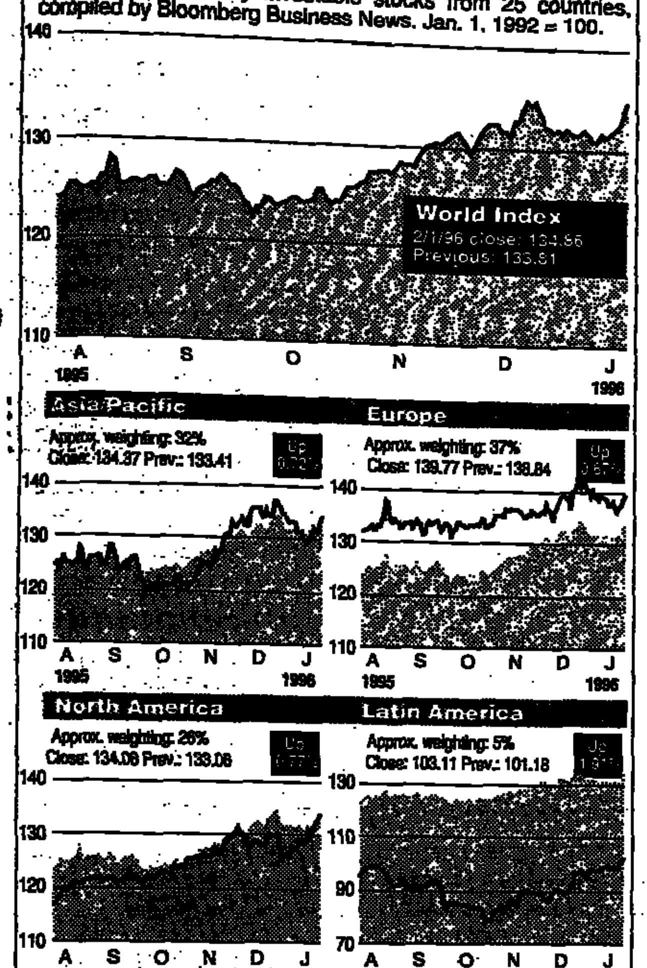

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Industrial Sectors

	Thu. close	Prev. close	% change		Thu. close	Prev. close	% change
Energy	137.57	136.04	+1.12	Capital Goods	140.05	138.99	+0.76
Utilities	130.51	129.26	+0.97	Raw Materials	148.06	146.91	+1.46
Finance	126.94	125.80	+0.91	Consumer Goods	140.77	140.13	+0.46
Services	124.94	123.98	+0.77	Miscellaneous	141.47	141.69	–0.16

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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A Giant Leap for Credit Cards?

System to Protect Payments on Internet Is Unveiled

By John Markoff
New York Times Service

SAN FRANCISCO — Hoping to remove a major impediment to credit-card transactions over the Internet, a business group led by Mastercard International Inc. and Visa International announced an industry-standard technology Thursday to enhance the security of electronic payments.

The new technical standard, devised with the help of the two largest credit-card issuers, brings together two previously warring camps, one led by the giant Microsoft Corp. and the other by an Internet software upstart, Netscape Communications Corp.

The standard, which industry executives expect to go into commercial use this year, is intended to offer the convenience of a single, universally employed means for protecting the privacy of on-line credit card transactions.

For customers, the new technology promises a higher level of security for electronic purchases than has previously been available on the Internet.

The new approach "is more secure than the system in use in the physical world, in which you give your card to a waiter in the restaurant," said Mark Greene, vice president for electronic payments for the Internet division of International Business Machines Corp., one of the companies endorsing the new standard.

To the extent that the end of this technology face-off gives a lift to electronic commerce, Netscape can only benefit, since it is the provider of the leading software used for "browsing" the Internet's World Wide Web and for conducting on-line transactions on the Web.

Netscape is already on a financial roll, announcing fourth-quarter revenue Wednesday that was nearly double the level of the previous quarter and profit that exceeded analysts' expectations.

"This will make it a lot easier for consumers to buy and sell things electronically," said Taher Elgamal, chief scientist of Netscape. "We won't have to face the issue of competing standards."

Netscape will be working to incorporate the new technology into its Navigator Web-browsing software. Microsoft, in turn, will be adding the technology to its Explorer software, which competes with Netscape's Web browser.

The software standard, called Secure Electronic Transactions, or SET, will permit a user to send credit-card account numbers to a merchant in a scrambled form.

The scrambled number is supposed to be unintelligible to electronic eavesdroppers and thieves — and even to the merchants receiving the payment.

But in the new system, a special code is designed to enable the merchant to check electronically and automatically with the bank that issued the credit card to make sure the card has a valid number and that the customer is its authorized user. The number-scrambling part of the system is based on a well-known and widely used national software standard known as the Data Encryption Standard.

Besides being added to Netscape's and Microsoft's Web browser, the SET technology would need to be incorporated into Internet server computers, the machines that function as storage terminals and gateways that individual users' computers interact with on the global computing network.

Testing of SET will begin this spring, according to Dick Lonergan, executive vice president of Visa. Many powerful types of encryption technology now are barred from export because of fears that hostile governments or terrorists may be able to conspire electronically. But the new credit-card standard will not be subject to such security strictures, its developers said, because it is designed to protect only financial information.

Netscape Reverses Loss, but Shares Slide

By Lawrence M. Fisher
New York Times Service

SAN FRANCISCO — Buoyed by growing demand for its Internet software, Netscape Communications Inc. reported fourth-quarter earnings that exceeded Wall Street analysts' estimates.

Separately, Netscape said it had acquired Insoft Inc., a privately held company, in a stock swap valued at about $157 million. Insoft makes software for collaborating over networks, including the use of audio and video.

As part of the deal, Netscape announced an agreement with 10 other Internet technology companies to create a standard for audio and video over the Internet.

For the last quarter of 1995, Netscape posted earnings of $2.4 million, in contrast to a loss of $7.5 million for the comparable period in 1994.

Revenue was $40.6 million, up from $1.2 million in the fourth quarter of 1994.

Netscape announced its results after the market's close Wednesday. On Thursday, its shares fell $13.50 in Nasdaq trading, closing at $150.75. Netscape shares are scheduled to split next week.

[Bertelsmann AG, the German company that owns a stake in America Online, said Thursday that the on-line service company was in talks with Netscape that could lead to an alliance, Reuters reported from Bonn. But Bloomberg Business News reported from Vienna, Virginia, that America Online Inc. said it was not in merger talks with any company.

[Thomas Middelhoff, a Bertelsmann board member, said the aim of the talks was to marginalize Microsoft Corp. in the race for control of Internet standards. "An alliance could go as far a merger," he said. "A decision will be made within four weeks."]

Kodak and Fuji Set Sights on New Age For Photography

Compiled by Our Staff From Dispatches

NORTH HOLLYWOOD, California — Eastman Kodak Co. and Fuji Photo Film Co. unveiled a camera and film Thursday designed to make taking better pictures easier.

At simultaneous news conferences here and in Tokyo, the companies released plans for their so-called advanced photo system that they hope will rekindle new interest in consumer photography, a business where growth has leveled off since the late 1980s.

The system was created along with the Japanese camera makers Minolta Co., Canon Inc. and Nikon Corp. and will have a standard format. It has been under development since 1991.

The move marks the first time photo companies have teamed up to create an industrywide standard with the hope that amateurs will take more pictures if they can more easily take good pictures.

"We see this as a launch pad for growth across the entire photo industry," said George Fisher, Kodak's chief executive officer. "The results for the photo industry, and Kodak in particular, will be particularly stronger than what we've seen in the past."

Mr. Fisher said Kodak would have spent $1 billion on developing and introducing the product by the time it was launched in April.

The company had invested about $500 million by the end of 1995 and is committed to spending another $500 million by April.

To improve picture quality, the film is coated with a magnetic layer that transfers information about the photo directly to a computer in the developing laboratory.

The computer will automatically make color and lighting corrections.

Among various new options, photographers will be able to choose from three formats — standard, wide and panorama — or request reprints of certain shots with the push of a button.

They will also be able to display photographs on television sets and transfer images into a personal computer, Fuji officials said.

The film is smaller and comes in a cartridge that automatically loads and rewinds itself.

After being developed, the negatives are returned from the photo lab still in the container, along with thumbnail shots from the roll.

Kodak calls the film Advantix. Fuji will sell its brand as Smartfilm in the United States and Nexia in Japan.

Both companies will sell the new film in disposable cameras and have unveiled a new line of cameras for use with the film.

The new system, which goes on sale April 22, is incompatible with current 135mm film and equipment.

It also costs more. On average, the new film and cameras will cost about 15 percent to 20 percent more than current products, Fuji and Kodak officials said.

Laboratory equipment required for developing the new film costs 20 percent to 30 percent more.

As a result, many analysts are unsure how well the system will sell. Consumers need to be convinced the photo quality and functions are worth investing in new equipment, they said.

"It's definitely a better product," said Joseph Osha, an analyst at Merrill Lynch in Tokyo. "But whether it's going to sell is a shot in the dark at this point."

Although the new system's negatives are smaller, Fuji and Kodak kept the picture quality at a comparable level to conventional film by reducing the size of the pixels, the small dots of color that make up a photograph.

To encourage consumers to try the new film, Fuji will keep the price of its new disposable cameras the same.

Also in Tokyo, Minolta unveiled a line of six cameras called Vectis to take advantage of the new film. The company will spend $6 million to promote the new line.

Nikon said it would put three new cameras, to be called Nuvis, on the market in April.

Fuji declined to say how much it was investing in the project, but it expected the new film to make up 10 percent of its film sales in the first year.

"It's not unrealistic to expect that this new film will make up half of our film sales in five years," said Shinpei Ikeue, a manager of Fuji's development office.

Kodak and Fuji, which are embroiled in a trade dispute over access to Japan's film market, worked with the three camera makers for five years to develop the products.

But new sorts of competition may arise. The emergence of digital cameras, which store photos on computer chips instead of film and can project images on computers or television screens, could lure consumers away from the new advanced photo system, according to some analysts.

Digital cameras also have their limitations. Picture resolution on the lower-priced models is poor. Regarding price, even the cheapest model — put out by Casio Computer Inc. — costs $500, which many analysts consider expensive. In addition, photos are displayed on computers or printed out on copy paper, not on glossy photo paper.

For its part, Kodak sees the Advantix as a hybrid between traditional and digital film. Most digital-imaging cameras are used by professionals, such as photojournalists. Kodak said it saw this film as a way to get a bit of digital technology into consumer hands sooner.

(Bloomberg, Reuters, AP)

WALL STREET WATCH

Boards Cut Out Of Family Trees

By Judith H. Dobrzynski
New York Times Service

NEW YORK — Investors, citing a need for management accountability, usually frown on companies whose directors are beholden to the chief executive.

Now the Council of Institutional Investors has found an even bigger red flag: boards studded with members of one family, often but not always the chief executive's.

The practice, well-known at companies with a family name on the door, such as Ford Motor Co., is hardly limited to those cases.

Without much digging, the council found substantial family representation — more than two members — at a dozen sizable American companies.

They include Gap Inc., where the wife and son of the chairman, Donald G. Fisher, are directors, and Viacom Inc., where Sumner M. Redstone's son Brent and daughter Shari occupy board seats.

A more thorough search thus might well have turned up still more.

The council also found about 150 companies at which one relative of the chief executive was a director.

Family board members, especially in cases in which their presence in the boardroom is not warranted by ownership, could well become the next cause célèbre of institutional investors — particularly when corporate performance has been substandard.

Sarah A. B. Teslik, the council's executive director, decries the practice in a coming issue of the group's newsletter.

"In other professions and in government, codes of ethics and other rules prevent the conflicts that are

See FAMILY, Page 17

U.S. Inflation Clocks In at 2.5%

The Associated Press

WASHINGTON — U.S. consumer prices rose just 2.5 percent for all of 1995, the lowest reading in nearly a decade, as inflation remained moderate for the fourth straight year in a row, the government said Thursday.

Analysts said the docile inflation report would give the U.S. Federal Reserve Board more leeway to follow up Wednesday's reduction in interest rates with further cuts to spur a flagging economy.

"This inflation report tells us that if the economy needs more help, then the Fed can supply it without fear," said Robert Dederick, chief economic consultant at the Northern Trust Co. of Chicago. "The inflation risk is smaller currently than the recession risk."

The Labor Department said consumer prices were up a modest 0.2 percent in December, with moderation in most categories helping to offset a big spurt in energy prices.

In a further sign of economic weakness, a closely watched barometer of strength in manufacturing fell for a sixth straight month. The National Association of Purchasing Managers index fell to 44.2 percent in January. Any reading below 50 is viewed as signaling a recession in manufacturing.

The 2.5 percent increase in consumer prices for the year was the smallest increase since a 1.1 percent rise in 1986. Consumer prices were up 2.7 percent in both 1994 and 1993 and 2.9 percent in 1992.

The four-year string of price increases below 3 percent represented the first time that had happened since 1965.

See ECONOMY, Page 14

Crédit Foncier Shares Edge Up as Ex-Chairman Hangs On

Compiled by Our Staff From Dispatches

PARIS — Shares in Crédit Foncier de France rose slightly Thursday after the French real-estate lender, which recently was bailed out by a government-backed bank, named a new chairman — even as its current chief refused to resign.

Crédit Foncier said Jérôme Meyssonnier, chairman of Banque La Hénin, a unit of Groupe Suez, had replaced Jean-Claude Colli. But a Crédit Foncier spokesman said Mr. Colli had not formally resigned.

Crédit Foncier shares closed Thursday at 70.25 francs ($13.72), up 25 centimes, on the Paris Bourse.

Mr. Meyssonnier's appointment was announced by the government after a cabinet meeting Wednesday. A Crédit Foncier executive who spoke on condition of anonymity said the appointment had been made without informing the company's board.

While Crédit Foncier is owned by private investors, the government has the right to name directors to its board because the institution is involved in official housing policy.

The Crédit Foncier executive said Mr. Colli planned not to resign in order to demonstrate that he was not leaving of his own free will.

Meanwhile, some reports said three board members — Jean Peyrelevade, chairman of Crédit Lyonnais SA; Charles de Croisset, chairman of Crédit Commercial de France, and Antoine Jeancourt-Galignani, chairman of Assurances Générales de France, had handed in their resignations to protest the board not having been informed beforehand of Mr. Colli's dismissal.

Mr. Colli's mandate was to have continued until November 1997.

A spokesman for Crédit Lyonnais declined to comment on any such action by Mr. Peyrelevade, and the Crédit Foncier representative said she was not aware of resignations by the three board members.

Mr. Meyssonnier joins Crédit Foncier at a critical time for the banking company, some of whose troubles have stemmed from the government's decision last autumn to give all French banks the right to distribute a state-backed zero-interest loan to first-time homebuyers. The government removed Crédit Foncier's prior franchise on such loans.

Crédit Foncier last month won a 14-month credit facility of 20 billion francs from Caisse des Dépôts & Consignations, a state-run savings company, and is seeking new shareholders to bring in fresh capital.

(Bloomberg, AFX)

■ Suez Unit Takes a Loss

Crédisuez, the real-estate management unit of Groupe Suez, said it had taken a loss in selling a portfolio of real-estate assets and loans for 750 million francs, less than half what it paid, Bloomberg Business News reported.

The buyer was an investment fund, Whitehall Street Real Estate L.P., that is managed by Goldman Sachs, Suez said. Crédisuez did not specify the size of the loss.

Also participating in the transaction were two other European real-estate investors, Shaftesbury International Holdings SA and Vines Management Ltd.

Suez's banking unit, Banque Indosuez SA, is suffering losses from France's depressed real-estate market. The bank had a loss of 1.09 billion francs in 1994.

CURRENCY & INTEREST RATES

Cross Rates

Feb. 1

	$	£	D.M.	F.F.	Lira	D.fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6725	2.53	1.12	0.3264	0.1056*	—	5.449*	1.373	1.5608*	1.217	1.32*
Brussels	30.56	46.32	20.559	5.987	1.933*	18.3565	—	25.229	0.2858	22.215	24.39*
Frankfurt	1.4885	2.255	—	0.2913	0.0421*	0.8929	4.8644*	1.2267	1.3993*	1.0924	1.1873*
London (a)	1.5125	—	2.2593	7.7522	2,391.54	2.5382	46.444	1.8424	162.065	2.0794	190.115
Madrid	125.322	189.814	84.246	24.534	7.921*	75.333	4.0879	103.386	117.116*	91.808	—
Milan	1,583.85	2,394.55	1,062.80	309.40	—	950.05	51.721	1,302.50	14.727	1,152.00	12.44
New York (b)	—	1.5205a	1.486	5.1030	1,578.09	1.6641	30.56	1.2144	106.75	1.3733	125.19
Paris	5.1045	7.737	3.4330	—	0.3229*	3.0642	0.167	4.214	4.7737*	3.7108	4.074*
Tokyo	106.65	161.45	71.90	20.91	0.678	64.50	3.499	88.36	—	77.62	0.8520
Toronto	1.3727	2.0873	0.9236	0.2691	0.0872*	0.8248	4.449*	1.1335	1.286*	—	1.097*
Zurich	1.2155	1.8486	0.8153	0.2376	0.077*	0.7281	3.9484*	—	1.1361*	0.8849	0.9484*
1 ECU	1.2719	0.8402	1.8907	6.4926	2,018.91	2.1175	38.8704	1.5487	136.888	1.7487	159.324
1 SDR	1.4535	0.9609	2.1664	N.Q.	2,297.91	2.4197	44.5089	1.7667	155.158	1.9951	182.12

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9993	Greek drac.	245.35	Mex. peso	7.35	S. Afr. rand	3.6505
Australian $	1.3423	Hong Kong $	7.7313	N. Zealand $	1.485	S. Kor. won	784.70
Austrian sch.	10.453	Hung. forint	145.31	Norw. krone	6.4995	Swed. krona	6.9367
Brazil real	0.9781	Indian rupee	36.56	Phil. peso	26.17	Taiwan $	27.48
Chinese yuan	8.2928	Indo. rupiah	2292.	Polish zloty	2.55	Thai baht	25.34
Czech koruna	27.37	Irish £	0.6388	Port. escudo	154.09	Turkish lira	62660.
Danish krone	5.754	Israeli shek.	3.1472	Russ ruble	4736.	UAE dirham	3.671
Egypt. pound	3.3945	Kuw dinar	0.2998	Saudi riyal	3.7503	Venez. boliv.	375.00
Fin. markka	4.544	Malay. ring.	2.5555	Sing. $	1.42		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5125	1.5113	1.5103	Japanese yen	106.54	106.07	105.66
Canadian dollar	1.3746	1.3747	1.3748	Swiss franc	1.2087	1.2046	1.2015
Deutsche mark	1.4847	1.4818	1.4797				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France-Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

Feb. 1

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 mo.	5⅜ - 5½	3⅝ - 3¾	1⅝ - 1¾	6⅛ - 6¼	4¼ - 4⅜	⅜ - ½	4¾ - 4⅞
3 mo.	5⅜ - 5¼	3½ - 3⅝	1⅝ - 1¾	6⅛ - 6¼	4⅝ - 4¾	½ - ⅝	4½ - 4⅝
6 mo.	5⅛ - 5¼	3⅜ - 3½	1⅝ - 1¾	6 - 6⅛	4⅝ - 4¾	½ - ⅝	4⅝ - 4¾
1 yr	4⅞ - 5⅛	3⅜ - 3½	1⅝ - 1¾	6 - 6⅛	4⅝ - 4¾	⅝ - ¾	4⅝ - 4¾

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8½	8½
Federal funds	5¼	6.00
3-month CDs	4.92	4.94
Comm. paper 180 days	6.11	6.11
3 month Treasury bill	4.84	4.90
1-year Treasury bill	4.62	4.63
2-year Treasury note	4.90	4.91
5-year Treasury note	5.22	5.22
7-year Treasury note	5.38	5.37
10-year Treasury note	5.60	5.57
30-year Treasury bond	6.07	6.03
Merrill Lynch 30-day RA	5.11	5.13
Japan		
Discount rate	0.50	0.50
Call money	0.43	0.42
1-month interbank	0.47	0.47
2-month interbank	0.56	0.53
6-month interbank	0.56	0.53
10-year Govt bond	2.89	2.87
Germany		
Lombard rate	5.00	5.00
Call money	3.45	3.60
1-month interbank	3.42	3.45
3-month interbank	3.33	3.35
6-month interbank	3.30	3.30
10-year Bund	5.89	5.90

Britain		
Bank base rate	6¼	6¼
Call money	6¼	6⅝
1-month interbank	6⅛	6⅛
3-month interbank	6⅛	6¼
6-month interbank	6⅛	6⅛
10-year Gilt	7.48	7.50
France		
Intervention rate	4.20	4.20
Call money	4¼	4¼
1-month interbank	4⅛	4¼
3-month interbank	4¼	4¼
6-month interbank	4¼	4¼
10-year OAT	6.59	6.40

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	407.75	409.50	+ 4.25
London	406.60	409.10	+ 3.55
New York	409.20	413.70	+ 5.20

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April.)
Source: Reuters.

Japan Moves Against Internet Porn

The Associated Press

TOKYO — In their first reported crackdown on pornography on the Internet, the Japanese police have arrested a man for putting lewd images on his area of the global computer network.

The police also questioned a 16-year-old boy on similar charges and raided the Internet provider company that both reportedly used.

So far the authorities are not talking about restricting access to the Internet, the worldwide network of computers used by millions of people. But some computer users feared the actions could lead to that.

"This could be the crack in the dike," said Cyrus Shaoul, a director at Eccosys, an Internet consulting company in Japan. "I see this as a copycat reaction to the U.S. 'cyberporn' scare."

Censorship on the Internet has become a topic of debate among computer users since one Internet provider — CompuServe in Columbus, Ohio — cut access to about 200 sexually oriented Internet forums in response to pressure from authorities in Germany.

In a similar case, Germany's largest Internet provider cut access to a California site that posts World Wide Web home pages for clients because it contained some areas with neo-Nazi propaganda. Many Internet users accused the national phone company, Deutsche Telekom, of overreacting.

The man arrested in Japan, Hiroshi Kamekura, 28, was charged with violating a ban on the public display of obscene pictures. The police said he had made available through his home page 67 "obscene" pictures.

The police did not reveal the identity of the Internet provider, but local media reported it was Bekkoame, a Tokyo-based company. Repeated telephone calls to the company were not answered.

If convicted, Mr. Kamekura could face two years in prison or be fined as much as $236,000.

Despite the ban, images of sex are common in Japan. Topless women are often shown on late-night television, and pornographic comics are popular. Pornography can also be obtained from vending machines.

■ A Web Project for the Schools

A former IBM executive who sold his high-speed Internet network to America Online last year has unveiled an Internet education program that he developed with the proceeds, Reuters reported from New York.

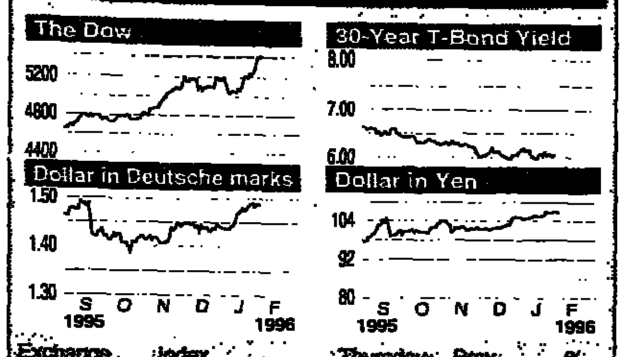
Allan Weis, former vice president for engineering and scientific computing at International Business Machines Corp., took $35 million from the sale of his Advanced Network & Services and put it into a program for primary and secondary schools that will let students create World Wide Web sites.

In the mid-1980s, Mr. Weis served on a National Research Council panel to study the information superhighway.

"Back then we saw that the Internet would be a very powerful education tool," he said. But researchers were concentrating on university-to-university connections.

Since then, he said, he and others had recognized that the Internet was a natural place to create learning programs among schools in different states and countries.

Investor's America



Exchange	Index	Thursday Close	Prev. Close	% Change
NYSE	The Dow	5405.06	5395.30	+0.18
NYSE	S&P 500	638.46	636.02	+0.38
NYSE	S&P 100	611.92	609.96	+0.32
NYSE	Composite	341.23	340.03	+0.35
U.S.	Nasdaq Composite	1067.86	1059.79	+0.76
AMEX	Market Value	555.68	554.10	+0.29
Toronto	TSE Index	5011.08	4968.43	+0.86
São Paulo	Bovespa	52693.80	51515.40	+2.29
Mexico City	Bolsa	3078.21	3034.65	+1.44
Buenos Aires	Merval	558.53	563.25	-0.84
Santiago	IPSA General	5729.44	5654.87	+1.32
Caracas	Capital General	2075.36	2047.61	+1.36

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

• **Times Mirror Co.**'s fourth-quarter earnings rose a better-than-expected 10 percent, to $57.1 million, before charges for its cost-cutting effort.

• **United Healthcare Corp.** will acquire HealthWise of America Inc. in a stock swap valued at $288.7 million.

• **Intel Corp.** will cut prices on its Pentium and Pentium Pro processors by as much as 38 percent.

• **Microsoft Corp.** and BET Holdings Inc., owner of Black Entertainment Television, have formed a joint venture to create interactive entertainment.

• **Avon Products Inc.**'s fourth-quarter earnings rose 5.4 percent on higher U.S. sales of cosmetics and the successful introduction of two fragrances. Profit from operations was $116.1 million, or $1.71 a share

• **Metromedia International Group Inc.** will acquire Samuel Goldwyn Co. in a stock swap valued at more than $115 million.

Names, names, names . . .

• **Mary Ann Cusenza** resigned as treasurer of Apple Computer Inc., the latest of a series of departures of top executives from the beleaguered computer maker.

• **Barbara M. Japha** was named chief financial officer of the regulated phone service unit of U S West Inc.

• **Leon Kalvaria** was hired by Schroder Wertheim & Co. as a managing director.

Bloomberg, Knight-Ridder

Toys 'R' Us Slims for Earnings

Compiled by Our Staff From Dispatches

PARAMUS, New Jersey — Toys 'R' Us Inc. said Thursday it would close or franchise 25 stores in the United States and Europe and consolidate some distribution and administrative facilities.

A one-time fourth-quarter charge of about $270 million will be taken for the restructuring, the company said.

Toys 'R' Us is the world's largest toy retailer. Its earnings have declined in the past year on slow sales and increased competition from Wal-Mart Stores Inc., Kmart Corp. and specialty chains.

The company did not say how many jobs would be eliminated. It said it expected the restructuring to increase operating earnings in 1996 by at least $50 million.

Toys 'R' Us also said it would reduce the number of items in its inventory to 11,000 from 15,000 to focus on its best-selling items and increase its inventory turnover.

"Reducing the inventory is a good thing for the business because it improves the focus," said Barry Rothberg, an analyst at Furman Selz.

The company's shares rose $1.625 Thursday, closing at $23.625.

The restructuring includes the closure of three Toys 'R' Us and 12 Kids 'R' Us children's clothing stores in the United States, the closure or franchising of 10 toy stores in Europe and the consolidation of three distribution centers and seven administrative facilities in the United States and Europe.

Toys 'R' Us operates 653 toy stores in the United States and 337 abroad, as well as 213 children's clothing stores.

The company said it expected to post operating profits, before the restructuring charge, of about $590 million for the fourth quarter and approximately $740 million for the year ending Saturday. In November, it reported that nine-month earnings declined 55 percent to $55.1 million, from $122.9 million in the year-earlier period.

"As a result of this move, the company should be in a stronger position to generate significant earnings gains in 1996 and, more importantly, it should improve the company's growth trends over the long term," said the chief executive officer, Michael Goldstein.

Toys 'R' Us said it had signed agreements in Indonesia, Scandinavia, South Africa and Turkey to open a total of 55 stores, including 20 franchise stores. It plans to open 45 stores in the United States next year. *(AP, Bloomberg)*

ECONOMY: *Light Inflation for '95*

Continued from Page 13

Analysts gave credit for the victory over inflation to the Federal Reserve, saying they believed it was one of the reasons that President Bill Clinton was likely to reappoint Fed Chairman Alan Greenspan when his current term expires in March.

The Fed cut interest rates for the second time in seven weeks on Wednesday, reducing its target for the federal funds rate to 5.25 percent. Many economists believe that with inflation remaining docile, the Fed will keep its attention on spurring economic growth.

Numerous reports released since the end of the government shutdown have underscored how weak the economy is at present. Many analysts say the unemployment rate, which held steady for most of 1995 at an average of 5.6 percent, will start to creep up. They are forecasting an increase to 5.7 percent for the January jobless rate, which is to be released Friday.

The government also reported that jobless claims fell by 25,000 last week, but that followed a big jump of 97,000 the previous week.

The December report on inflation showed that energy prices jumped 1.2 percent, after having fallen by 0.9 percent in November. Analysts viewed the December increase as a temporary price spurt that had already begun to be reversed in January.

Gasoline prices were up 2.4 percent in December, but this marked the first increase in six months. In the previous five months, gasoline prices had fallen 9 percent.

Food costs in December were up a slight 0.1 percent, reflecting the moderation in this category evident for most of the year. For December, fresh fruit prices dropped 2.6 percent, while vegetable costs were down 1.6 percent despite a 32.2 percent jump in tomato prices.

Excluding the volatile food and energy categories, prices were up just 0.1 percent in December. For the year, the so-called core rate of inflation registered a 3 percent gain. While that was up slightly from the 2.6 percent increase in 1994, it marked only the third time in the past three decades that the core rate was up 3 percent or less.

■ Another Record for Dow

U.S. stocks climbed to another record Thursday led by semiconductor and computer companies, amid signs of growing demand for their products, Bloomberg Business News reported from New York.

Intel and International Business Machines paced the advance after a Bear, Stearns & Co. analyst reported that orders for LSI Logic's computer chips picked up in January. IBM gained 3/8 to 108 7/8, while Intel gained 1 1/64 to 56 1/4.

"That certainly says something positive for the economy and earnings in general," said Franklin Morton, director of research at Ariel Capital Management, which oversees $1.3 billion.

The Dow Jones industrial average rallied late in the session to close at a record 5,405.06, up 9.76, the first time the 30-stock average has closed above 5,400 and its seventh record this year.

Bonds suffered the biggest decline in a week. The benchmark 30-year Treasury bond slid 22/32 to 110 31/32, pushing the yield up to 6.07 percent from 6.02 percent.

Changes Due for Archer Daniels?

By Sharon Walsh
Washington Post Service

WASHINGTON — After 25 years of insular management, the agribusiness giant Archer Daniels Midland Co. has said it will accept recommendations for corporate change that are revolutionary for a company with its history.

The recommendations call for the board, long criticized by outsiders for alleged cronyism, to reduce the number of members who are executives of the company; to install a smaller, more independent board whose "lead director" would have nearly as much power as the company's iron-fisted chairman, Dwayne O. Andreas, and to develop a plan for choosing successors to top management, including Mr. Andreas, 77, and the president, James R. Randall, 71.

The recommendations came from a committee of outside directors appointed in October at Mr. Andreas's request to review the company's corporate governance procedures. The request came after many of the company's largest institutional investors withheld their votes in the board's election because of their concerns about its independence.

The changes will not be easy for the embattled company, which is facing a Justice Department criminal investigation for allegedly fixing prices, a barrage of shareholder lawsuits and complaints from institutional investors.

Mr. Andreas called the panel's blueprint for change "a masterpiece" and added, "I don't see how I could do anything but agree with it 100 percent."

Bundesbank's Rate Move Fails to Inject Life Into Dollar

Compiled by Our Staff From Dispatches

NEW YORK — The dollar slipped Thursday against other major currencies, giving back early gains, on a day when Germany held its discount rate unchanged and U.S. bonds slumped.

The dollar closed at 1.4860 Deutsche marks, down from the intraday high of 1.4950 DM and the close of 1.4890 DM on Wednesday. It also ended at 106.75 yen, down from 107.02 yen. While the Bundesbank did trim a key money-market rate, helping lift the dollar to a 20-week high against the mark in early New York trading, the central bank's decision not to cut its discount rate disappointed some investors.

"I think it would have been a sign of a concerted effort to bolster the dollar if they had cut, but they didn't," said Jim Raphael, currency trader at National Westminster Bank.

A slide in U.S. bonds and caution before the release scheduled for Friday of a U.S. January employment report also kept investors from buying dollars aggressively, analysts said.

The dollar has already risen 3.5 percent against the mark this year following a German discount rate cut in December

FOREIGN EXCHANGE

and a recent series of cuts in the securities-repurchase rate, the chief money-market rate.

It may take some fresh news to push the dollar above 1.50 DM, a psychologically important level. On Sept. 14, the dollar briefly pushed through, reaching a seven-month high of 1.5048 DM before turning lower. Many analysts remain optimistic that the dollar will push higher in coming months, as the relative weakness of European economies prompts further rate cuts.

The dollar held some of its gains against the Swiss franc in the meantime after Swiss National Bank's director, Jean Zwahlen, said that the Swiss currency was "clearly too high" and that he expected it to depreciate.

The dollar closed at 1.2144 Swiss francs, up from 1.2115 francs, and at 5.1038 French francs, down from 5.1055 francs. The pound rose to $1.5205 from $1.5130.

The price of gold continued to post gains, surging $5.20 to close in New York at $413.70 after it was fixed at a five-year high in London. *(Bloomberg, Reuters)*

WORLD STOCK MARKETS

Thursday, Feb. 1
Prices in local currencies.
Telekurs

Amsterdam

	High	Low	Close	Prev.
ABN-AMRO	73.50	72.50	73.20	73.20
Aegon	69.60	67.10	69.30	68.40
Ahold	68.10	67.10	67.20	68.60
Akzo Nobel	177.10	176.10	176.70	177.10
Bols Wess cva	34.90	34.50	34.70	34.80
CSM cva	74.70	73.20	74.50	73.70
Dordtsche Pet	244.90	243.10	244.70	243.30
DSM	145.50	140.20	144.20	140.30
Elsevier	23.30	22.60	22.90	23.20
Fortis Amev	108	105.50	107.80	107.30
G-Broc cva	52.10	51	51.90	51.50
Hagemeyer	94	93	93.60	93.60
Heineken	297	292.50	296.50	296.50
Hoogovens	59.30	58	59.20	57.80
Hunt Douglas	81.90	81	81.50	81.50
ING cva	108.80	107.60	108.60	108.70
KLM	52.40	51.10	51.90	51.20
KNP BT	43.60	42.30	43.40	42.30
KPN	64.10	63.80	63.80	64
Nedlloyd Gp	33.80	31.80	33.20	32.10
Nutricia	149.20	147.50	149	148.90
Oce Grinten	113.90	113.30	113.90	114
Pakhoed	39.10	38.20	38.80	38.90
Philips Elec	66.80	66.10	66.10	66.50
Polygram	98	95.20	97.80	95.70
Randstad Hdg	77	76	77	76.50
Robeco	121.50	120.50	120.50	120.10
Rodamco	47.50	47.10	47.30	47.20
Rolinco	129.90	129.60	129.60	128.70
Rorento	97.10	96.70	96.70	96.80
Royal Dutch	232.30	230.60	231.50	230.90
Stork	41.50	40.60	41.50	41.20
Unilever cva	240.50	239	240.30	240.20
VNU	247.10	244.70	245	246.50
Wolters Kl cva	166.40	162.10	163.50	163.50

EOE index: 504.31
Previous: 503.38

Bangkok

	High	Low	Close	Prev.
Adv Info Svc	500	490	490	498
Bangkok Bk F	358	348	350	354
Krung Thai Bk	135	130	131	134
PTT Explor	300	272	274	292
Siam Cement F	1408	1390	1408	1384
Telecomasia	78	77	77	77.50
Thai Airways	47.75	46	46	47.50
Thai Farm Bk F	296	294	294	298
Thai Teleph	140	138	138	139
Utd Comm	348	342	342	346

SET index: 1397.78
Previous: 1410.33

Bombay

Wednesday, Jan. 31

	High	Low	Close	Prev.
Assoc Cement	2920	2835	2855	2810
Grasim Ind	510	504	510	510
Hindalco Ind	918	908	910	906
Indust Lever	646	640	644	642
Indian Hotels	640	620	640	620
ITC	208	201	201	201
Larsen Toubro	251	247	249	247.50
Reliance Ind	185	173	175	172
Tata Eng Loco	370	365	368	365
Tata Iron St	171	164	166.50	165.50

Sensitive index: 2931.84
Previous: 2909.92

Brussels

	High	Low	Close	Prev.
Arbed	3600	3575	3585	3580
Barco Ind	3825	3800	3815	3795
BBL	5830	5700	5830	5700
Bekaert	28000	27075	28000	27250
CBR	12075	11975	12075	12050
CMB	2450	2420	2450	2435
Cockerill	178	176	177	178
Colruyt	9400	8930	9400	8990
Delhaize Lion	1318	1298	1318	1292
Electrabel	7480	7410	7480	7440
Electrafina	3085	3070	3070	3080
Fortis AG	3785	3700	3785	3740
GIB	1388	1344	1388	1354
GBL	4220	4120	4220	4180
Gen Banque	11700	11350	11700	11475
Glaverbel	3165	3150	3160	3155
Kredietbank	8900	8670	8900	8710
Mosane	2035	2035	2035	2025
Petrofina	9000	8920	8980	9000
Powerfin	4340	4300	4320	4310
Recticel	326	316	321	330
Royale Belge	6540	6350	6540	6480
Soc Gen Belg	2565	2525	2565	2540
Solvay	18100	17425	18050	17425
Tessenderlo	13050	12050	12800	11875
Tractebel	13450	13250	13450	13375
UCB	47400	46025	47400	47000
Union Miniere	2275	2180	2265	2215

Stock Exchange index: 9830.91
Previous: 8999.25

Copenhagen

	High	Low	Close	Prev.
Carlsberg B	320	316	320	322
Danisco	286	282	284	284
Den Danske Bk	405	397	402.80	402
D/S Svendborg A	177000	176500	177000	174000
D/S 1912 A	123000	122000	122500	121500
East Asiatic Co	125	118	123	125
FLS Ind B	501	485	501	490
ISS Intl Svc B	148	145	148	144
Novo Nordisk B	771.15	758	758	772
Radiometer B	425	419	419	420
Sophus Ber B	657	651	654	653
Tele Danmk B	321	316.99	320	318
Unidanmark A	295	290	295	295

Stock Market index: 389.12
Previous: 388.55

Frankfurt

	High	Low	Close	Prev.
AMB	950	950	950	950
AEG	165	163.50	164	165.50
Allianz Hdg	2923	2892	2892	2899
Altana	910	898	899.50	888.50
Aska Deutsche	875	855	855	850
Badenwerk	490	490	490	490.50
BASF	358.80	355.40	356.30	355.20
Bayer Hypo Bk	39.30	39.13	39.15	39.05
Bay.Vereinsbank	44.95	44.60	44.60	44.90
Bayer	445.70	443.50	443.50	445
Berliner Kraft	415	413	414.50	415
BHF Bank	43.45	42.85	42.85	43.20
BMW	848	835	835	846
CKAG Colonia	1205	1180	1180	1205
Commerzbank	349	348	348	349.30
Daimler Benz	818	810	810	822.50
Degussa	556	550	552	549
Deutsche Bank	74.55	74.25	74.25	74.30
Dresdner Bank	39.90	39.60	39.60	39.85
Heidelbg Zmt	962	948	962	949.50
Henkel	590	588	588	585
Hochtief	705	690	703	672
Hoechst	444.80	440.50	441.50	439.50
Holzmann Ph.	607	600	600	595
Karstadt	589	573.50	573.50	589
Kaufhof Hdg	483	470	471.50	487.50
Linde	903	892	892	899
Lufthansa ord	224.80	222.50	224	223.20
MAN	448.50	437	443	439.90
Mannesmann	523	518.50	521.20	516.50
Muench Rueck	3260	3230	3230	3235
Preussag	442.50	441.50	441.50	440.50
PWA	215	213	215	215
RWE	58.80	58.50	58.50	58.30
SAP pfd	220.90	218.70	220.50	228
Schering	107.30	106	106	108
Schmalb Lub	247	243	245	240
Siemens	842.50	838	838	844.70
Suedzucker	788	788	788	787
Thyssen	285	283.40	283.40	286.70
Veba	66.70	66.40	66.43	66.23
VEW	505.05	492	492	503
Viag	643.90	638	638	640.50
Volkswagen	548.50	545	546.50	542.50
Wella	765.50	764	765.50	765

DAX index: 2459.26
Previous: 2470.14

Helsinki

	High	Low	Close	Prev.
Cultor I	197	193	197	195
Enso-Gutzeit R	30.50	28.50	29.50	28.50
Huhtamaki IF	130	128.50	128.50	131
Kesko	59.60	58.50	59.60	59.50
Kone BF	360	353	360	352
Kymmene F	115.50	111	115.20	110.50
Merita A	11.80	11.60	11.70	11.90
Metra BF	181	178.30	180	178
Metso-Serla B	129	125.50	127.50	125
Nokia Prf F	174	169.50	171.80	177.50
Outokumpu A	70	67.70	70	69
Rautaruukki	27.80	27.10	27.80	26
Repola	83	79.50	82	79
Stockmann A	248	245	247	248
Valmet A	121.50	116.50	121	116.70

HEX General index: 1781.62
Previous: 1752.41

Hong Kong

	High	Low	Close	Prev.
Amoy Props	9.50	9.35	9.45	9.35
Bk East Asia	33.10	32.50	32.90	33.20
Cathay Pacific	14.35	14.15	14.35	14.40
Cheung Kong	57.50	56.50	56.75	57.50
China Light	37.50	37.10	37.20	37.50
Chin Estates	7.40	7.25	7.30	7.40
Citic Pacific	30.90	29.95	30.90	29.95
Cons Elec Pwr	14.80	14.45	14.70	14.35
Dao Heng Bk	33.80	33.40	33.80	33.40
First Pacific	10.15	9.70	10.05	9.80
Great Eagle	24.40	24.05	24.05	24.40
Guangdong Inv	5.70	5.50	5.65	5.55
Guoco Group	44.80	42.60	44.80	42.60
Hang Lung	15.20	14.95	15.15	15.15
Hang Seng Bk	75	74	74.50	75
Henderson Inv	7.40	7.25	7.35	7.35
Henderson Ld	59.25	57.75	58.50	58.75
HKR Intl	8.60	8.50	8.50	8.65
HK Aircraft	24.20	23.90	24.15	24.20
HK China Gas	14.35	13.85	14.35	13.90
HK Electric	26.40	26.15	26.25	26.30
HK Shang Htls	12.50	12.20	12.20	12.45
HK Telecomm	14.95	14.70	14.90	14.75
Hopewell Hdgs	5.25	5.15	5.25	5.25
HSBC Hdgs	128.50	126.50	127	128
Hutchison Wh	50.50	49.40	49.40	50.50
Hysan Dev	24	23.50	24	23.65
Johnson El 500	16.70	16	16.10	16.60
Miramar Hotel	17	16.80	17	16.80
Natl Mutual	7.85	7.70	7.85	7.80
New World	39.50	38.70	39.10	39
Oriental Press	3.38	3	3.08	3.38
Orient Telecom	2.50	2.40	2.50	2.40
Shangri-La	10.60	10.55	10.60	10.55
SHK Props	74.50	73	74.25	73.50
Shun Tak Hdgs	5.85	5.75	5.80	5.80
Sino Land Co.	8.50	8.25	8.50	8.30
Sth China Post	5.55	5.45	5.50	5.45
Swire Pac A	69.25	67.25	68.75	67.50
Tsim Sha Tsui	8.65	8.35	8.45	8.50
TV Broadcasts	29.30	28	29.20	27.80
Wharf Hdgs	30.90	30.30	30.60	30.50
Wheelock	16.75	16.35	16.45	16.70

Hang Seng index: 11362.80
Previous: 11359.70

Jakarta

	High	Low	Close	Prev.
Astra Intl	3525	3450	3450	3500
Barito Pacific	1975	1925	1925	1950
Gudang Garm	28000	27500	28000	27300
Indah Kiat	1825	1750	1775	1750
Indocement	9200	9050	9075	9175
Indofood	12000	11400	11550	12000
Indorayon	2550	2400	2450	2350
Indosat	9300	9175	9300	9200
Kalbe Farma	9250	8950	9250	8500
Sampoerna	28500	27950	27950	28200

Composite index: 581.85
Previous: 578.55

Johannesburg

	High	Low	Close	Prev.
AngloAm-Corp	268	262	263	263
AngloAm Gold	388	386	388	382
AngloAm Ind	179	179	179	179
Barlow	57.50	57.50	57.50	57.50
C.G. Smith	29.50	29.50	29.50	29.50
De Beers	125	124.50	124.50	124.10
Driefontein	55	54	55	53.25
Freegold	38.75	38.25	38.75	38
Fst Natl Bk	35.75	35.75	35.75	35.50
Gencor	15.10	14.75	14.85	15.10
GFSA	133	133	133	133
Iscor	3.28	3.22	3.26	3.21
Johnnies Ind	57.75	57.75	57.75	57.50
Kloof Gold	45.75	45.25	45.75	44.50
Liberty Life	127	125	127	125
Nedcor	66.50	66.50	66.50	66.50
Rembrandt Gp	40.50	40.25	40.50	40
Richemont	61	60.50	61	61.25
Rust Platinum	72	72	72	72
SA Breweries	138	136	137	136
Sappi	48.25	47	47.50	48.25
Sasol	33.50	33	33.25	32.75
SBIC	178	178	178	178
Tiger Oats	69.50	69	69	69

All Market index: 6898.66
Previous: 6870.89

Market Closed

The stock market in Kuala Lumpur was closed Thursday for a holiday.

London

	High	Low	Close	Prev.
Abbey Natl	6.06	5.99	6.02	6.04
Allied Domecq	5.17	5.11	5.11	5.16
Anglian Water	5.73	5.65	5.70	5.66
Argyll Group	3.32	3.26	3.29	3.34
Arjo Wiggins	1.89	1.78	1.87	1.89
Asda Group	1.06	1.04	1.05	1.06
Assoc Br Foods	3.80	3.75	3.80	3.78
BAA	4.87	4.78	4.87	4.86
Barclays	7.98	7.90	7.95	7.95
Bass	7.46	7.38	7.40	7.47
BAT Ind	5.85	5.76	5.81	5.85
Bank Scotland	3.01	2.95	3	2.96
BICC	2.90	2.85	2.88	2.89
Blue Circle	3.57	3.44	3.52	3.45
BOC Group	9.18	9.11	9.15	9.18
Boots	6.30	6.19	6.26	6.23
Rexam	3.81	3.71	3.73	3.80
BPB Ind	3.13	3.08	3.12	3.10
Brit Aerosp	8.92	8.75	8.87	8.93
Brit Airways	5.29	5.21	5.26	5.30
Brit Gas	2.39	2.37	2.38	2.39
Brit Petm	5.35	5.27	5.31	5.29
Brit Steel	1.74	1.71	1.73	1.72
Brit Telecom	3.61	3.55	3.59	3.57
BTR	3.35	3.25	3.30	3.32
Burmah Cast	9.82	9.75	9.81	9.85
Cable Wireless	4.60	4.39	4.51	4.45
Cadbury Schw	5.47	5.32	5.44	5.47
Caradon	2.30	2.23	2.28	2.24
Carlton Comm	10.45	10.30	10.38	10.37
Coats Viyella	1.91	1.86	1.88	1.89
Comml Union	6.20	6.11	6.16	6.15
Courtaulds	4.35	4.18	4.33	4.32
De La Rue	7.30	7.12	7.28	7.18
Eng China Cl	3.28	3.18	3.26	3.23
Enterprise Oil	3.75	3.68	3.71	3.68
Fam Colonial	1.66	1.64	1.65	1.65
Forte	3.48	3.44	3.44	3.45
Genl Accident	6.52	6.44	6.48	6.50
GEC	3.64	3.61	3.63	3.63
GKN	8.39	8.21	8.28	8.28
Glaxo	9.60	9.50	9.58	9.61
Granada Gp	7.17	7.10	7.16	7.17
Grand Met	4.47	4.33	4.42	4.45
GRE	2.65	2.54	2.59	2.65
Guinness	4.61	4.53	4.58	4.57
GUS	6.97	6.86	6.95	6.91
Hanson	2.04	1.92	1.92	2.03
Hillsdown Hdg	1.81	1.75	1.78	1.79
HSBC Hldgs	10.93	10.85	10.91	10.99
ICI	8.40	8.16	8.27	8.28
Inchcape	2.68	2.60	2.64	2.68
Kingfisher	5.34	5.26	5.31	5.27
Ladbroke	1.73	1.68	1.70	1.72
Land Sec	6.25	6.18	6.23	6.25
Laporte	6.49	6.37	6.38	6.44
Lasmo	1.67	1.63	1.66	1.65
Legal Genl Grp	7.16	7.10	7.13	7.15
Lloyds Abbey	4.87	4.80	4.84	4.85
Lloyds TSB Gp	3.24	3.20	3.23	3.23
London Elec	7.33	7.20	7.25	7.28
Lucas Ind	1.99	1.97	1.98	2
Marks Spencer	4.36	4.31	4.33	4.35
MEPC	4.01	3.97	4	4.01
Mercury Asset	8.95	8.90	8.93	8.94
Midlands Elec	3.92	3.85	3.89	3.90
Natl Power	4.47	4.34	4.42	4.37
NatWest	6.68	6.60	6.65	6.64
News Intl	3.11	3.10	3.10	3.14
Utd Utilities	5.92	5.80	5.90	5.87
Nthern Foods	1.97	1.92	1.93	1.94
P&O	5.50	5.33	5.42	5.49
Pearson	6.67	6.57	6.66	6.67
Pilkington	2.01	1.96	1.98	1.99
Powergen	5.23	5.13	5.18	5.14
Prudential	4.31	4.27	4.29	4.31
Rank Org	4.80	4.57	4.67	4.60
Reckitt Colm	6.95	6.89	6.95	6.93
Redland	4.13	3.96	4.07	3.99
Reed Intl	10.42	10.16	10.19	10.37
Rentokil	3.52	3.45	3.52	3.48
Reuters Hdgs	6.22	6.13	6.20	6.21
RMC Group	10.37	10.15	10.29	10.28
Rolls Royce	2.12	2.02	2.08	2.05
Royal Bk Scot	5.75	5.56	5.66	5.60
RTZ reg	9.19	9.09	9.16	9.18
Royal Insur	3.86	3.78	3.81	3.86
Sainsbury	3.94	3.88	3.92	3.95
Schroders	12.95	12.78	12.82	12.92
Scot Newcastle	6.45	6.35	6.38	6.35
Scot Power	3.83	3.79	3.81	3.81
Sears	0.96	0.94	0.94	0.96
Severn Trent	6.30	6.13	6.28	6.18
Shell Trsp reg	8.55	8.49	8.53	8.51
Siebe	7.97	7.88	7.95	7.93
Smith Nephew	1.79	1.78	1.78	1.79
Smith (WH)	4.18	4.14	4.18	4.17
SmithKline clA	7.33	7.26	7.32	7.30
Smiths Ind	6.53	6.47	6.51	6.54
Sthern Elec	7.95	7.19	7.75	7.75
Stand Charter	6.53	6.29	6.32	6.35
Sun Alliance	3.76	3.63	3.72	3.70
Tate & Lyle	4.68	4.33	4.67	4.77
Tesco	2.98	2.90	2.92	2.99
Thames Water	5.50	5.40	5.47	5.44
Thorn EMI	16.95	16.68	16.83	16.85
3i Group	4.12	4.07	4.07	4.11
TI Group	4.87	4.80	4.81	4.88
Tomkins	2.77	2.72	2.73	2.76
Unilever	13.60	13.42	13.50	13.57
Utd Biscuits	2.47	2.41	2.44	2.45
Utd News	5.95	5.88	5.92	5.93
Vendome uts	5.67	5.63	5.65	5.65
Vodafone	2.40	2.36	2.38	2.38
Whitbread	7.08	7.03	7.04	7.05
Williams Hdgs	3.47	3.35	3.43	3.41
Wolseley	4.70	4.57	4.66	4.63
Zeneca	12.92	12.73	12.75	12.90

FT-SE 100 index: 3752.80
Previous: 3759.30

Madrid

	High	Low	Close	Prev.
Acerinox	13150	12750	13150	12740
ACESA	1310	1295	1295	1310
Argentaria	5340	5260	5280	5260
BBV	4595	4570	4580	4595
Banesto	872	860	872	864
Bankinter	13330	13170	13320	13200
Bco Centro Hisp	2725	2580	2725	2600
Bco Exterior	3240	3105	3220	3240
Bco Popular	22450	22300	22320	22450
Bco Santander	6060	5980	6010	6030
CEPSA	3360	3260	3350	3335
Corp Mapfre	6950	6840	6900	6960
Dragados	1725	1695	1720	1700
Endesa	6900	6850	6880	6900
FECSA	845	839	840	835
Fomento Const	10550	10320	10400	10400
Gas Natural	18410	18020	18330	18150
Hidrol Cantab	4170	4140	4170	4155
Iberdrola	1175	1160	1170	1175
Pryca	2360	2340	2350	2350
Repsol	4505	4380	4505	4360
Sevillana Elec	908	904	908	910
Tabacalera	4910	4885	4890	4875
Telefonica	1850	1825	1840	1840
Union Fenosa	688	680	681	687
Valenc Cement	1380	1350	1380	1375

Stock Exchange index: 331.88
Previous: 329.06

Manila

	High	Low	Close	Prev.
Ayala A	24	23.75	24	24
Ayala Land	34	33.50	33.50	33.50
Manila Elec A	170	168	168	168
Metro Bank	560	550	560	545
Petron	15	14.50	14.75	14.50
Phil Long Dist	1670	1665	1670	1670
San Miguel A	59.50	59	59.50	59.50
San Miguel B	99.50	98.50	98.50	99
SM Prime Hdg	8.10	8	8.10	7.90

PSE index: 2900.83
Previous: 2885.76

Mexico

	High	Low	Close	Prev.
Alfa A	99.90	98.00	99.80	99.50
Cemex B	30.90	29.60	30.90	30.10
Cifra C	9.80	9.14	9.80	9.34
Empresas ICA	102.30	99.70	102.30	99.90
Emp Moderna	33.85	33.20	33.85	33.70
Femsa	20.55	19.80	20.40	20.70
Gpo Carso A1	51.70	50.70	51.70	51.10
Televisa CPO	107.00	102.80	107.00	105.00
TelMex L	12.70	12.40	12.70	12.54
Tribasa CPO	33.70	33.10	33.60	33.00

Bolsa index: 3078.21
Previous: 3034.65

Milan

	High	Low	Close	Prev.
Alleanza Assic	15700	15475	15590	15285
Bca Comm Ital	3735	3650	3720	3630
Bca Naz Agricol	1149	1095	1111	1100
Bca Naz Lavoro	12850	12600	12830	12480
Bca di Roma	1749	1705	1744	1698
Bca Ambrosian	4850	4700	4765	4700
Benetton	19050	18810	18940	18680
Credito Italiano	2046	2000	2027	1970
Enichem Aug.	N.T.	N.T.	N.T.	3400
Fiat	5390	5150	5255	5350
Fondiaria	8230	8030	8175	7985
Generali Assic	40300	39950	39950	39950
IFIL	5170	4985	5060	5090
Italcementi	10960	10700	10910	10650
Italgas	5360	5235	5260	5275
Mediobanca	11640	11315	11365	11200
Montedison	1022	1002	1015	1008
Olivetti	1011	1001	1010	995
Pirelli	2225	2180	2225	2165
RAS	17945	17795	17880	17640
Rinascente	10335	10060	10335	10190
S Paolo Torino	10475	10160	10475	10100
SME	1649	1605	1630	1637
Stando	21500	21000	21500	21500
Stet	5190	5085	5170	4990
Telecom Italia	2775	2705	2725	2700
Toro Assic	22700	22250	22550	27100

MIB Telematico index: 10061.00
Previous: 9923.00

Montreal

	High	Low	Close	Prev.
Alco I	19¼	19¼	19¼	19¼
Bank Montreal	33⅛	33⅛	33½	33¼
Bce Mob Com	43¼	43¼	43¾	44
Cdn Tire A	14½	14¼	14½	14¼
Cdn Util A	26½	26⅛	26½	26⅛
Cascades	7	6¾	6¾	6¾
CT Finl Svc	24¾	24¼	24¾	24¾
Extendicare	N.T.	N.T.	N.T.	32½
Gaz Metro	15⅛	14⅝	15⅛	15
Gt-West Lifeco	N.T.	N.T.	N.T.	29
Hees Intl Bcp	14⅞	14¼	14⅞	14⅝
Hudsons Bay	17⅜	17¼	17⅜	17½
Imasco	26⅞	26⅜	26½	26⅞
Investors Grp	17¼	17⅛	17¼	17⅛
Loblaw Cos	34½	33¾	34⅛	34
Molson A	24	23¾	23¾	23½
Natl Bk Canada	11⅜	11⅛	11⅜	11¼
Oshawa A	23	22⅝	22⅝	23
Pancdn Petlm	52	51½	52	52
Power Corp	21¾	21	21⅝	21
Power Finl	34⅜	34⅛	34⅜	34⅜
Quebecor B	23⅜	22⅞	23⅜	22¾
Rogers Comm B	15	15	15	14¾
Royal Bk Cda	33⅛	33	33⅛	33¼
Sears Canada	5⅜	5⅝	5⅝	5⅝
Shell Cda A	43	42½	42⅞	42¾
Southam	14⅜	14½	14½	14⅜
Stelco A	6⅛	5⅞	6	6
Trilon Finl A	4.55	4.45	4.55	4.50

Industrials index: 2451.79
Previous: 2451.79

Oslo

	High	Low	Close	Prev.
Aker A	84.50	83.50	84.50	84
Bergesen Dy B	128	126.50	127	127.50
Christiania Bk	15.70	15.40	15.50	15.60
Den Norske Bk	17.90	17.60	17.70	17.80
Dl Norsk Luft	294	288	290	287
Dyno Indust	140	134.50	140	135
Elkem	72	68.50	70.50	69
Hafslund A	185.50	183	185.50	184
Kvaerner	218	214.50	216	216.50
Leif Hoegh	95	93	93.50	94.50
Norsk Hydro	270.50	266	269.50	268
Norske Skog A	185	179	184.50	178
Orkla	308.50	304	304	305
Rieber B	128.50	128.50	128.50	128.50
Saga Petlm B	72.50	71.50	72	71.50
Schibsted	89.50	88	89.50	89
UniStorebr A	36.50	35	36.50	35.90

OBX index: 415.09
Previous: 413.80

Paris

	High	Low	Close	Prev.
Accor	669	662	662	667
AGF	144.90	140	144.40	144.90
Air Liquide	942	923	938	922
Alcatel Alsth	473	463	470.40	466.40
Axa	319.50	314.50	316.10	320
Bancaire	522	507	514	519
BNP	216.70	210.70	212.90	215.90
Bouygues	529	512	526	517
Canal Plus	1031	1016	1031	1033
Carrefour	3328	3284	3292	3286
CCF	250	247.20	249	249
ComaudMB	221	215	221	218
Credit Local cl	439.50	430.10	438	430
Credit Lyon PC	230	220	230	217
Danone	830	802	823	810
Elf-Aquitaine	384	378.40	380.50	382.10
Eridania BS	895	886	897	893
Euro Disney	12.80	12.45	12.60	12.80
Eurotunnel lds	6.20	5.95	5.95	6.30
Gen. Eaux	550	533	540	542
Havas	415	397	402	416
Lafarge Cop	348	345.50	346	344.90
Legrand	930	884	896	911
L'Oreal	1457	1442	1447	1448
LVMH	1141	1121	1131	1139
Lyon. Eaux	475	467.90	471.70	478.50
Michelin B	219.70	215.70	218	217
Navig Mixte	678	670	672	672
Paribas A	269	265.50	266.80	268.80
Pechiney Intl	92.90	90	90.10	90.40
Pernod Ricard	325	312	320	311.50
Peugeot Cit	754	739	744	746
Pinault-Print	1174	1158	1168	1172
Promodes	1420	1371	1392	1366
Renault	154.80	152.10	154.30	153.90
Rh-Poulenc A	124.90	118.40	124.90	119
Roussel-Uclaf	962	943	944	948
Sanofi	342	335.40	338.70	339
Schneider	210.40	206	207.40	209
Ste Generale	606	599	605	600
St Gobain	643	633	635	639
St Louis	1495	1475	1487	1490
Suez	196.50	191	191.80	196.90
Thomson CSF	129.50	125.20	125.20	128.60
Total B	358	350.50	358	349.70
UAP	120.80	118.20	120.40	119.40
Valeo	265.50	258.20	263.90	259

CAC-40 index: 2024.09
Previous: 2012.85

São Paulo

	High	Low	Close	Prev.
Bco Brasil Pfd	15.00	13.40	14.70	13.80
Banespa Pfd	5.80	5.420	5.80	5.450
Bradesco Pfd	12.00	10.990	12.00	11.20
Brahma Pfd	474.50	474.00	476.40	476.50
Cemig Pfd	26.00	24.10	25.30	24.40
CESP Pfd	33.180	29.00	33.00	28.90
Eletrobras B	310.00	294.00	308.00	297.50
Itaubanco Pfd	357.00	339.50	357.00	340.00
Light	340.00	319.00	324.00	315.00
Paranapan Pfd	15.00	13.090	15.00	13.20
Petrobras Pfd	109.50	108.00	108.00	102.00
Sid Nacional	26.80	25.40	26.80	25.840
Souza Cruz	7.350	7.220	7.30	7.30
Telebras Pfd	55.30	53.70	54.50	54.50
Telesp Pfd	181.00	175.050	181.00	179.90
Usiminas Pfd	1.170	1.10	1.170	1.120
CVRD Pfd	173.00	168.00	172.50	168.990

Bovespa index: 52693.80
Previous: 51515.40

Seoul

	High	Low	Close	Prev.
Daewoo Heavy	8100	7950	8100	7950
Hyundai Eng	35800	35400	35600	35700
Hyundai Motor	35000	33900	34500	34500
Korea El Pwr	30200	29300	30100	29400
Korea Mob Tel	690000	648000	666000	658000
LG Electronics	24300	23600	24000	23800
Pohang Iron St	55100	53500	52500	54500
Samsung Elec	144000	139000	140000	140500
Samsung Hvy	19300	18800	19000	19300
Yukong	24000	23500	23600	23600

Composite index: 885.13
Previous: 878.82

Singapore

	High	Low	Close	Prev.
Cerebos Pac	11.90	11.80	11.90	11.80
City Devts	12	11.50	11.80	11.50
Cycle Carriage	16.10	15.70	15.80	16.20
Dairy Farm Intl*	0.96	0.92	0.93	0.95
DBS	10.60	10.50	10.60	10.60
DBS Land	5.65	5.50	5.60	5.60
Fraser & Neave	20	19.70	19.90	19.80
HK Land*	2.35	2.28	2.31	2.27
Hong Leong Fin	4.02	4.02	4.02	4
Jard Matheson*	8.50	8.05	8.15	8.45
Jard Strategic*	3.48	3.40	3.42	3.40
Keppel	13.40	13.10	13.30	13.30
Natsteel	2.92	2.88	2.89	2.90
Neptune Orient	1.67	1.65	1.66	1.66
OCBC foreign	19.60	19.20	19.30	19.50
OSea Union Bk	7.20	7.15	7.15	7.20
Sembawang	8.65	8.55	8.55	8.65
Sing Airlines F	15.10	14.80	15	14.90
Sing Petlm	1.78	1.76	1.78	1.74
Sing Press F	27.50	27.30	27.40	27.60
ST Auto F	3.14	3.06	3.14	3.06
ST Ship	2.74	2.73	2.73	2.73
Sing Telecomm	3.56	3.50	3.54	3.54
Straits Steam	5.20	5	5.20	5.05
Utd Industrial	1.60	1.54	1.60	1.54
Utd OSea Bk F	15.80	15.20	15.60	15.30
Wing Tai Hdgs	3.50	3.46	3.50	3.50

*: in U.S. dollars.
Straits Times index: 2452.25
Previous: 2449.15

Stockholm

	High	Low	Close	Prev.
AGA BF	100	98	100	98
Asea AF	664	659	661	660
AssiDoman F	142	136	140	136
Astra AF	283	277	279	282
Atlas Copco AF	106	102.50	105.50	102.50
Avesta F	59	56	58.50	57
Electrolux BF	302	295	298	293
Ericsson BF	143	140	143	139.50
Gambro BF	153.50	153	153	153.50
Hennes BF	410	398	407	401
Incentive AF	302	300	300	304
Investor BF	222	220.50	221.50	220.50
Kinnevik BF	198	196	197	197
MoDo BF	317	300	316	300
Sandvik BF	120	117.50	119.50	117.50
SCA BF	106	103	106	103.50
S-E Banken AF	53	51	51.50	52
Skandia Fors F	176	172	173	175.50
Skanska BF	215	212	214	215
SKF BF	132	127	131	128
SSAB BF	74	72	74	72.50
Stora AF	78	74	78	74.50
Sv Handles AF	134.50	131	134	131
Sydkraft AF	136	136	136	136
Trelleborg BF	75.50	73.50	75	75
Volvo BF	130	127	129	130

SX 16 index: 1900.22
Previous: 1892.98

Sydney

	High	Low	Close	Prev.
Amcor	10.09	9.92	9.92	10.06
ANZ Bkng	6.82	6.77	6.77	6.81
BHP	18.98	18.74	18.95	18.95
Boral	3.41	3.36	3.40	3.38
Brambles Ind.	15.84	15.72	15.84	15.85
Burns Philp	2.98	2.88	2.96	2.95
CBA	11.75	11.65	11.68	11.70
CC Amatil	12.70	12.58	12.70	12.65
Coles Myer	4.37	4.30	4.32	4.34
Comalco	6.38	6.30	6.35	6.35
CRA Ltd	19.25	19.09	19.21	19.08
CSR	4.42	4.35	4.36	4.40
Fosters Brew	2.26	2.22	2.25	2.25
GIO Australia	3.41	3.34	3.40	3.40
Goodman Fld	1.35	1.33	1.35	1.35
ICI Australia	10.70	10.63	10.67	10.68
John Fairfax	3.06	3.03	3.05	3.03
Lend Lease	20.50	20.30	20.50	20.50
Mayne Nickless	5.97	5.90	5.94	5.98
MIM Hdgs	1.70	1.67	1.70	1.66
Nat Aust Bank	13	12.90	12.90	12.94
News Corp	7.24	7.15	7.20	7.25
North Ltd	3.73	3.68	3.75	3.71
Pacific Dunlop	3.37	3.33	3.36	3.36
Pioneer Intl	3.79	3.74	3.77	3.77
Placer Pacific	2.95	2.92	2.92	2.95
Santos	3.96	3.92	3.96	3.95
Southcorp	3.30	3.23	3.27	3.29
Wesfarmers	8.35	8.16	8.20	8.30
Wstrn Mining	8.45	8.25	8.40	8.26
Westfield Tr	2.49	2.47	2.49	2.48
Westpac Bkng	6.43	6.34	6.37	6.43
Woodside Pet	7.06	6.98	6.99	7.10
Woolworths	3.43	3.40	3.42	3.42

All Ordinaries index: 2285.10
Previous: 2288.50

Taipei

	High	Low	Close	Prev.
Asia Cement	41.50	41.20	41.50	41.50
Cathay Life Ins	116	114	116	115
Chang Hwa Bk	95.50	94	95.50	95
China Steel	20	19.70	20	20
China Trust	39.90	38.80	39.90	39.60
Evergreen	43.20	42.30	42.90	42.80
Far East Text	23.30	23	23.20	23.30
First Bank	97	95	96.50	97
Formosa CF	23.10	22.60	23.10	23
Hua Nan Bk	81.50	80.50	81	81.50
Hualon Teijran	17.60	17.30	17.50	17.50
ICBC	69.50	68	69.50	69
President Ent	31	30.60	31	30.80
Taiwan Cemt	35.50	34.80	35.30	35.20
Tatung	48.60	48	48.50	48.10

Stock Market index: 4775.28
Previous: 4763.49

Tokyo

	High	Low	Close	Prev.
Ajinomoto	1240	1220	1230	1250
All Nippon Air	1070	1050	1070	1070
Asahi Bank	1310	1280	1310	1280
Asahi Chem	790	777	782	777
Asahi Glass	1240	1230	1230	1230
Bank of Tokyo	1730	1710	1720	1730
Bk Yokohama	830	819	830	819
Bridgestone	1660	1640	1660	1650
Canon	2030	2000	2010	2020
Chiba Bank	910	900	910	906
Chubu Elec	2500	2480	2500	2490
Chugoku Elec	2450	2420	2450	2410
Daiei	1300	1270	1300	1270
Daiichi Kang	2050	2010	2050	2010
Daiwa Bank	800	794	799	797
Daiwa House	1700	1680	1700	1700
Daiwa Sec	1630	1590	1610	1600
Fanuc	4700	4630	4700	4670
Fuji Bank	2450	2400	2450	2430
Fuji Photo	3070	3000	3050	3020
Fujitsu	1150	1120	1130	1150
Hitachi	1080	1070	1070	1080
Honda Motor	2380	2320	2370	2340
IBJ	3000	2940	2980	2970
IHI	473	458	461	455
Itochu	725	714	724	714
Ito-Yokado	6320	6090	6280	6090
JAL	735	714	730	714
Jusco	2800	2750	2790	2750
Kajima	1160	1140	1160	1130
Kansai Elec	2530	2500	2520	2510
Kao	1370	1350	1360	1350
Kawa Steel	385	377	381	379
KDD	8340	8240	8240	8240
Kinki Nipp Ry	810	805	809	810
Kirin Brewery	1300	1280	1300	1300
Kobe Steel	345	331	331	335
Komatsu	928	890	928	902
Kubota	693	676	693	679
Kyocera	7630	7570	7610	7590
Kyushu Elec	2470	2450	2470	2450
LTCB	820	783	820	782
Marubeni	570	563	566	565
Marui	2090	2060	2080	2090
Matsu Elec Ind	1790	1770	1770	1780
Matsu Elec Wk	1140	1120	1130	1130
Mitsubishi	1360	1310	1340	1320
Mitsubishi Bk	2350	2330	2340	2220
Mitsubishi Ch	554	545	553	550
Mitsubishi El	775	765	770	775
Mitsubishi Est	1310	1290	1290	1300
Mitsubishi Hvy	867	851	855	849
Mitsubishi Mat	863	858	860	860
Mitsubishi Tr	1700	1660	1660	1660
Mitsui	941	931	938	929
Mitsui Fudosn	1280	1260	1280	1270
Mitsui Trust	1160	1130	1150	1160
Murata Mfg	3720	3690	3700	3730
NEC	1290	1280	1290	1300
New Oji Paper	1010	982	992	977
Nikko Sec	1350	1320	1340	1320
Nintendo	7840	7780	7780	7900
Nipp Credit Bk	425	419	421	425
Nipp Express	1050	1010	1040	1000
Nippon Oil	658	629	647	629
Nippon Paper	773	756	766	760
Nippon Steel	375	369	370	368
Nippon Yusen	620	602	613	599
Nippondenso	2070	2030	2070	2070
Nissan Motor	864	848	852	845
NKK	314	307	309	305
Nomura Sec	2370	2320	2330	2320
NTT	8160a	8090a	8160a	8100a
Obayashi	878	865	878	868
Odakyu El Ry	724	716	724	719
Ono Pharm	3920	3880	3880	3920
Osaka Gas	383	380	382	382
Ricoh	1150	1140	1150	1140
Sakura Bk	1230	1210	1220	1230
Sankyo	2540	2510	2540	2530
Sanwa Bank	2100	2010	2080	2020
Sanyo Elec	632	626	628	630
Secom	6970	6950	6970	6960
Seibu Rwy	5190	5170	5190	5190
Sekisui House	1350	1340	1350	1360
Seven-Eleven	7440	7360	7400	7390
Sharp	1670	1640	1670	1650
Shimizu	1150	1120	1140	1130
Shin-etsu Ch	2160	2110	2140	2160
Shizuoka Bk	1300	1280	1290	1300
Sony	6560	6420	6490	6550
Sumitomo	1140	1100	1130	1110
Sumitomo Bk	2070	2030	2040	2050
Sumit Chem	544	530	543	520
Sumitomo Elec	1350	1330	1350	1330
Sumit Metal	352	345	347	349
Sumit Trust	1440	1420	1440	1440
Taisei	738	726	737	724
Taisho Pharm	2090	2070	2090	2090
Takeda Chem	1710	1660	1660	1690
TDK	5330	5250	5310	5330
Tohoku El Pwr	2580	2540	2580	2560
Tokai Bank	1500	1440	1500	1460
Tokio Marine	1380	1350	1380	1340
Tokyo El Pwr	2730	2700	2720	2720
Tokyo Gas	379	376	378	379
Tokyu	730	725	730	725
Tonen	1570	1530	1570	1550
Toppan Print	1430	1410	1420	1420
Toray Ind	703	695	700	696
Toshiba	845	837	840	833
Toyo Seikan	3400	3340	3390	3390
Toyo Trust	990	983	989	988
Toyota Motor	2320	2290	2320	2300
Yamaichi Sec	835	814	824	825
Yamanouchi	2380	2330	2380	2340
Yasuda Fire	784	778	780	774
Yasuda Trust	630	616	629	620

a: x 100
Nikkei 225 index: 20935.12
Previous: 20812.74

Toronto

	High	Low	Close	Prev.
Abitibi Price	22⅞	22¼	22⅜	22¾
Air Canada	4.95	4.85	4.90	4.90
Alberta Energy	23	22¾	23	22¾
Alcan Alum	44¼	43⅝	44¼	43⅝
Avenor A	25½	25⅛	25½	25¼
Bk Nova Scotia	31⅞	31½	31¾	31½
Barrick Gold	42⅛	40⅞	42⅛	40¼
BCE	49⅜	49⅛	49⅜	49⅛
BC Telecomm	26¼	26	26⅛	26¼
Bombardier B	20⅛	19⅞	20⅛	19⅞
Brascan A	24⅞	24	24⅝	24½
Cameco	70½	67½	69¾	67¼
CIBC	42¼	42⅛	42¼	42¼
Cdn Airlines	2¾	2.70	2.70	2¾
Cdn Nat Res.	20⅝	20⅝	20½	20⅝
Cdn Occid Pet	43⅞	42¾	43⅛	43⅞
Cdn Pacific	26⅞	26¼	26⅝	26⅞
Cominco	27¾	27½	27¾	28
Consumers Gas	20⅛	20	20	20
Dofasco	19⅝	19⅜	19⅝	19¼
Domtar Intl B	10¼	10⅛	10¼	10⅛
Du Pont Cda A	25⅞	25⅛	25⅝	26⅛
Echo Bay Min	18⅛	18	18⅛	17¾
Empire Co. A	12⅛	12	12⅛	12⅛
Falconbridge	30⅛	30	30⅛	30
Fletcher Chall A	21¾	21⅜	21½	21½
Franco Nevada	88⅜	86⅛	88⅜	86½
Guardian Cap A	9⅝	9⅜	9⅝	9⅝
Hemlo Gold	17¼	16⅞	17	16¾
Horsham	19⅜	18⅞	19⅜	18⅞
Imperial Oil	50⅝	50	50½	49⅝
Inco	48⅛	47⅝	47⅞	47⅞
IPL Energy	33⅝	33⅛	33⅛	33¼
Laidlaw A	14½	14⅜	14½	14¼
Laidlaw B	14½	14⅜	14⅜	14⅜
Loewen Group	38⅝	38¼	38⅜	38⅝
Ldn Insur Gp	27⅛	27	27⅛	27⅛
Macmill Bld	18¼	17⅞	18¼	18¼
Magna Intl A	57½	57	57	57⅝
Maple Leaf Fds	6½	6⅜	6½	6½
Moore	27⅜	26⅞	27⅛	27⅛
Newbridge Net	69¾	68⅜	69	68⅝
Noranda Inc	28⅛	28	28⅛	28⅛
Noranda Forest	9⅛	9⅛	9⅛	9⅛
Norcen Energy	20⅜	20⅛	20⅜	20⅛
Nthern Telecom	62⅛	61⅛	61⅜	61⅞
Nova	12⅛	12	12	12⅛
Onex	14⅛	14⅛	14⅛	14⅛
Placer Dome	41	39⅞	40½	39⅞
Potash Sask	101	97½	100	98
Provigo	8	7⅞	7⅞	7⅞
Quebecor Print	23⅜	23	23½	23½
Renaissance	34½	34⅛	34⅜	34⅜
Rio Algom	25⅛	24⅞	25	25⅛
Seagram Co	49⅞	49½	49⅞	49⅛
Stone Consold	19⅛	19	19⅜	19
Talisman Eny	29	28⅞	29	28⅞
Teleglobe	18⅛	18⅛	18⅛	18⅛
Telus	16⅛	16⅛	16⅛	16⅛
Thomson	20⅞	20⅝	20¾	20⅞
TorDom Bank	25⅛	25	25⅛	25⅛
Transalta	15⅛	14⅞	15	14⅞
TransCda Pipe	19⅜	19⅛	19⅜	19⅛
Utd Dominion	33	32⅛	32⅞	32⅛
Westburn	9⅛	9⅛	9⅛	9½
Westcoast Eny	21½	21⅛	21½	21⅛
Weston	48⅛	48⅛	48⅛	48⅛

TSE Industrials index: 5011.08
Previous: 4968.43

Vienna

	High	Low	Close	Prev.
Aust Airlines	1970	1970	1970	1950
Brau-Un Goess	567	558	561	559
Bund Vers Pfd	443	443	443	440
Creditanst PC	1705	1670	1700	1669
EA-Generali	3775	3660	3740	3700
EVN	1388	1360	1360	1387
Interunfall	1570	1570	1570	1575
Lenzing	910	907	910	907
Leykam	367	357	357	365
Mayr-Melnhof	521	519	520	521
OEMV	987	976	978	990
Oest Brau-Bet	525	520	522	525
Oest Elektriz	673	669	670	674
VA Tech	1388	1371	1380	1372
Wienerberger	2390	2345	2345	2375

ATX index: 1082.37
Previous: 1084.57

Wellington

	High	Low	Close	Prev.
Air N Zeald B	3.55	3.48	3.53	3.48
Brierly Invt	1.29	1.28	1.29	1.29
Carter Holt ord	3.17	3.10	3.10	3.17
Fernz	4.15	4.13	4.15	4.13
Fisher Paykel	4.65	4.60	4.65	4.57
Fletcher Chall	3.40	3.35	3.37	3.40
Fletcher For	2.09	2.08	2.08	2.08
Goodman Fder	1.49	1.47	1.47	1.48
Indep News	4.95	4.90	4.90	4.95
Lion Nathan	3.54	3.49	3.54	3.49
Nat Gas note	2.08	1.98	2.00	1.97
NZ Refining	24.00	23.80	23.80	23.90
Telecom NZ	6.50	6.44	6.47	6.45
Trust Bk NZ	2.04	2.03	2.03	2.02
Wilson Horton	9.00	9.00	9.00	9.00

NZSE-40 index: 2111.47
Previous: 2114.46

Zurich

	High	Low	Close	Prev.
Adia B	209	207	207.50	208
Alusuisse R	973	945	965	942
Ares-Serono B	915	900	915	870
Baer Hdg B	1285	1275	1280	1260
Baloise Hdg R	2440	2400	2400	2400
BBC B	1403	1395	1400	1395
Bk Vision	1515	1499	1514	1498
Bobst B	1920	1900	1920	1900
Ciba Geigy R	1024	1013	1019	1009
CS Holdings R	115.50	113.50	115.50	113.50
Elektrowatt B	435	423	433	424
Fischer B	1520	1500	1505	1480
Hilti PC	894	886	890	885
Holderbank B	885	866	883	864
Landis Gyr R	N.T.	N.T.	N.T.	945
Motor Hdg R	262	256	259	254
Nestle R	1288	1278	1285	1275
Oerlikon R	110	108.50	108.50	109.50
Pargesa Hld B	1450	1450	1470	1470
PharmaVisn B	6100	6020	6095	6020
Pirelli B	145	143	145	141
Roche Hdg PC	8910	8870	8910	8860
Sandoz R	1061	1052	1060	1051
SBC B	441	437	439	437
Schindler B	1305	1290	1300	1295
SGS B	2350	2230	2345	2305
SMH B	716	690	710	695
Sulzer R	785	770	776	768
Swiss Reins R	1258	1249	1253	1243
Swissair R	1032	1000	1028	998
UBS B	1282	1257	1282	1258
Winterthur B	779	774	777	772
Zurich Assur R	332	329	331	329

SPI index: 2144.07
Previous: 2122.27

Poland Gives Two Groups Licenses for Mobile Grids

Compiled by Our Staff From Dispatches

WARSAW — Poland chose Polkomtel SA, a consortium led by Teledanmark AS and Airtouch Communications Inc., and a second group led by U S West Communications to establish and operate digital mobile-phone works, the companies announced Thursday.

Airtouch, of the United States, and Teledanmark will each hold 19.25 percent of the first consortium. Petrochemia Polock SA, Poland's largest oil refinery, and KGHM Polska Miedz SA, a Polish copper-mining company, will also hold key stakes.

In the second consortium, U S West joined with DT Mobile, a division of Deutsche Telekom AG, and Elektrim SA, a foreign trade company listed on the Warsaw Stock Exchange.

Poland's Ministry of Communications was seeking bids for two 15-year licenses to establish and operate national mobile-phone systems in Poland. The licenses may be extended after the 15-year period has elapsed.

Airtouch will be the leading technical partner in the venture and will design, build and develop the network.

Polkomtel SA aims to have Poland's seven largest cities covered within nine months and its 32 largest cities covered within 12 months. By 1998, it wants to have 65 percent geographical coverage and to reach 85 percent of the population.

The licenses include a one-time fee of $130 million plus annual payments in the first five years after the licenses come into effect.

"Poland has the fastest-growing economy in Europe," said Arun Sarin, president of Airtouch's international subsidiary. "Given its less developed telecommunications infrastructure, we think there's tremendous pent-up demand for cellular services."

In January, France Telecom and Ameritech Corp. started arbitration proceedings against the Polish government over a decision to ban them from bidding for the networks. The companies, which each hold a 24.5 percent stake in the Centertel analog cellular network, seek an estimated $500 million each for investments already made in Poland's analog network. *(Bloomberg, AFX, AP)*

Havas Craves Recognition

French Company Is Putting Its Name Out Front

By Daniel Tilles

Special to the Herald Tribune

PARIS — Havas SA will put its name on its Euro RSCG Worldwide affiliate, the companies said Thursday, as the French communications company seeks to increase worldwide recognition of its brand.

Euro RSCG will be known as Havas Advertising. Havas SA owns 37.3 percent of the agency, the seventh-largest advertising company in the world.

Pierre Dauzier, chairman of Havas SA, said the change in the advertising holding company's name reflected the company's long-term strategy to brand its core business activities. He added that he saw the renamed Havas Advertising network's businesses as a key source of financing for the group's development in entertainment and communications.

In addition to the name change, Havas Advertising said it was restructuring the operations of its principal advertising agency, Euro RSCG, into four regional groups for Europe, North America, South America and Asia "to take into account the globalization of our economy," in the words of Alain de Pouzilhac, chairman of the advertising holding company.

Euro RSCG previously had two divisions, French and international. More than 60 percent of the advertising company's 1994 billings of 26 billion francs ($5.1 billion) came from outside France.

Havas Advertising also will create a second ad network, called Campus, that would limit its activities to clients in the five largest European markets: Germany, France, Britain, Italy and Spain.

In addition, Mr. de Pouzilhac said the company would expand its advertising-space buying operations into Asia and South America through its subsidiary Mediapolis, a joint venture with the Young & Rubicam advertising company.

Havas had already announced the creation of a holding company, Havas Media Communication, to incorporate its billboard advertising business, Avenir Havas Media, and a holding company, Havas Intermédiation Partners, which includes several media sales and multimedia service companies.

On another front, Havas SA is the largest shareholder in Canal Plus, a French pay-television channel, controlling 23.6 percent of its stock. A spokeswoman for Havas said it had no plans to change the channel's name.

But she said its long-term branding strategy was continuing and that the company could create a structure to employ the Havas name along with its television operations, including Canal Plus.

French Firm Plans to Buy U.K. Insurer

Compiled by Our Staff From Dispatches

LONDON — Compagnie Financière SFAC of France made a friendly bid Thursday of £177.3 million ($267.8 million) for Trade Indemnity Group PLC in a move designed to enhance both companies' international positions.

The proposed cash deal, under which Trade Indemnity shareholders would receive 97 pence a share, was recommended by the board of the British insurer, although the company suggested it would be open to other bids.

The offer put a premium of about 33 percent on Trade Indemnity's shares, which promptly rose 24 pence to the offered price of 97.

Under terms of the conditional offer, Trade Indemnity shareholders would also receive a special dividend of 1.4 pence a share.

The insurers Commercial Union PLC, Guardian Royal Exchange PLC, Munich Re and Swiss Re have already said they will tender their holdings, representing about 53 percent of Trade Indemnity's shares.

Compagnie Financière is a holding company with its main assets in credit insurers and factoring companies. Trade Indemnity is a provider of short-term trade credit insurance.

"SFAC is a credit insurer active only in France, with a growing number of customers who need insurance on their credit risks in Europe, the U.S. and Asia," said Paul-Henri Denieuil, the company's chairman and chief executive.

"Thanks to this operation, we will be able to address those needs."

Terry Bridgeman, director of corporate affairs at Trade Indemnity, said, "Unless somebody comes in with a reasonably increased offer, those undertakings will stand." Mr. Bridgeman said he did not expect another bid. *(Bloomberg, AP)*

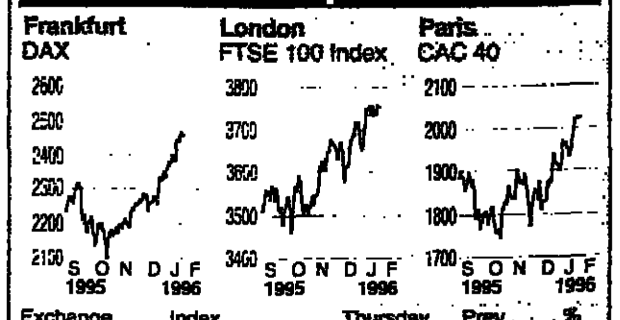
■ Generali to Sell Axa Stake

Axa SA's major shareholder, Assicurazioni Generali SpA of Italy, plans to sell its stake in the French insurer after the two complete a reorganization of their cross-shareholdings this month, Bloomberg Business News reported.

Generali will emerge with an 11 percent stake in Axa when the reorganization is complete.

"The bankers have clearly said to me that they want to disinvest," Axa's chairman and CEO, Claude Bebear, said, referring to Generali's major shareholder, Mediobanca.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	EOE	504.31	503.38	+0.18
Brussels	Stock Exchange	9,030.91	8,999.25	+0.35
Frankfurt	DAX	2,459.26	2,470.14	-0.44
Copenhagen	Stock Market	389.12	388.55	+0.15
Helsinki	HEX General	1,781.62	1,752.41	+1.67
Oslo	OBX	415.09	413.00	+0.51
London	FTSE 100	3,752.80	3,759.30	-0.17
Madrid	Stock Exchange	331.88	329.06	+0.86
Milan	MIBTEL	10,061.00	9,923.00	+1.39
Paris	CAC 40	2,024.09	2,021.08	+0.15
Stockholm	SX 16	1,908.22	1,892.98	+0.81
Vienna	ATX	1,062.37	1,066.57	-0.39
Zurich	SPI	2,144.07	2,122.27	+1.03

Source: Telekurs International Herald Tribune

Bouygues Faces Inquiry Over Loss

Bloomberg Business News

PARIS — Bouygues SA, the largest construction company in France, was placed under investigation by the national stock-market watchdog, the Commission des Operations de Bourse said Thursday, after reporting its first-ever loss.

On Tuesday, Bouygues reported a 1995 loss of 4 billion French francs ($800 million) after one-time charges of 4.4 billion francs reflecting lower property values and the start-up of its mobile telephone network.

Didier Testot, a spokesman for the Bourse commission, said representatives of the company had appeared before it Wednesday to answer questions and that an investigation was under way. He said he could not give details of the investigation.

A representative of Bouygues played down the Bourse investigation. "There's nothing extraordinary about this investigation," a spokeswoman, Blandin Delafon, said. The commission, she said, "is simply doing its job."

Bouygues shares, which were suspended from trading Tuesday, closed at 517 francs Wednesday, a fall of 2.45 percent, but rebounded Thursday to close at 526.

■ New-Car Registrations Rise

An automakers' group said new-car registrations in France rose 18.7 percent in January from a year earlier, to 185,100 units, Knight-Ridder reported, reflecting a depressed January 1995 level and recovery from the public-sector strike in December.

Portugal Telecom Outlines Sale

Reuters

LISBON — Portugal Telecom SA, the state-controlled telecommunications concern, has presented a plan for its total privatization within 15 months, the newspaper Publico reported Thursday.

The plan, delivered to Portugal's Planning Ministry last week, calls for 20 percent of the company's shares outstanding to be sold through competitive bidding to a strategic partner and for a stake of 22 percent to 27 percent to be sold to the public.

The state now owns 73 percent of the company, having privatized part of it in June 1995.

The plan said Telefónica de España SA, STET SpA of Italy and Teledanmark AS were probable bidders. British Telecommunications PLC was listed among those thought unlikely to be interested.

Portugal Telecom proposed that the stock sale be completed by year-end. But analysts said a law would have to be changed for the state to let its stake drop below 49 percent, as well to allow another telephone operator to own more than 5 percent. The final 20 percent to 25 percent of the company could be sold off by May 1997, the newspaper quoted the report as saying.

Separately, the Portuguese cabinet approved a program for privatizations that will accompany its proposed 1996 budget to be presented to Parliament on Friday and will "facilitate the reduction of the public debt," Presidency Minister Antonio Vitorino said.

Very briefly:

- **Robert Bosch GmbH**'s 1995 sales rose 3 percent, to 35.4 billion Deutsche marks ($24 billion), eroded by the strength of the mark.
- **KLM Royal Dutch Airlines NV** needs to hire about 2,500 flight attendants over the next three years as it increases the number of its international flights.
- **Allied Domecq PLC** agreed to sell its 75 percent stake in the tea concern Irish Lyons Holdings PLC to Unilever PLC for 73.1 million Irish punts ($114 million).
- **Siemens AG** bought a 90 percent stake in Grupo SDI SA, a Spanish telecommunications-network provider; the price was not disclosed.
- **Volvo AB** plans to spin off a subsidiary, Swedish Match, to shareholders despite confirmation by the Finance Ministry that holders will have to pay taxes on the transaction.
- **Lindt & Spruengli France**, a wholly owned unit of the Swiss chocolate maker Lindt & Spruengli AG, hopes to double sales within five years, to about 2 billion French francs ($390.6 million).
- **France, Germany and Britain** could see their collective market for leisure, cultural and educational CD-ROM software grow about ninefold, to $3.9 billion in 2005 from about $455 million in 1995, a media research concern said.

Names, names, names . . .

- **Jacques Calvet**, chairman of France's largest automobile maker, PSA Peugeot Citroën SA, was named to head the European Automobile Makers' Association.
- **Steven Ward** was named chief executive of European operations by Morgan Stanley Group Inc.
- **Tessen von Heydebreck** was appointed to the supervisory board of Deutsche Bank AG. *Bloomberg, Reuters, AFX*

AMEX

Thursday's 4 p.m. Close

The top 300 most-active shares, up to the closing on Wall Street.

The Associated Press

Stock	Sales	High	Low	Latest	Chge
AMC	142	21	20⅞	20⅞	+⅛
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5387.25	5405.06	5370.37	5405.06	+9.74
Trans	1946.98	1954.68	1941.48	1942.80	—3.85
Util	230.43	231.13	229.46	230.29	—0.56
Comp	1737.99	1741.23	1734.89	1739.97	+0.20

Standard & Poors

	High	Low	Close	Chg.
Industrials	750.22	743.97	750.22	+5.20
Transp.	485.14	482.72	483.69	—1.36
Utilities	204.55	203.14	204.14	—0.29
Finance	65.07	64.37	64.47	—0.60
SP 500	638.46	634.54	638.46	+2.44
SP 100	611.94	608.13	611.92	+1.96

NYSE

	High	Low	Last	Chg.
Composite	341.24	339.51	341.23	+1.20
Industrials	429.06	425.87	429.05	+2.72
Transp.	306.76	305.64	306.00	—0.72
Utility	257.31	256.07	257.13	+0.07
Finance	286.96	285.08	285.41	—1.55

Nasdaq

	High	Low	Last	Chg.
Composite	1067.85	1057.96	1067.85	+8.86
Industrials	977.53	969.58	977.53	+7.98
Banks	1032.63	1029.18	1032.63	+0.63
Insurance	1294.78	1289.57	1291.48	—4.16
Finance	1245.01	1240.84	1244.75	+1.68
Transp.	795.34	788.88	792.83	+4.46

AMEX

High	Low	Last	Chg.
556.00	554.03	555.68	+1.58

Dow Jones Bond

	Close	Chg.
20 Bonds	105.80	+0.05
10 Utilities	102.05	—0.24
10 Industrials	109.55	—0.34

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
WalMart	117795	21¾	20⅛	21¾	+1⅝
MicrnT s	90055	36⅝	33⅜	35⅝	+1⅛
Hanson	79976	15½	14⅞	15⅛	—½
K mart	66846	6⅜	6	6⅛	+⅛
BarrickG	54068	31⅛	29⅝	30⅞	+1½
FordM	51588	30½	29½	30½	+1
LSI Logs	44704	32⅝	28⅝	32½	+3⅞
WstgEl	40631	20¾	19⅞	20⅝	—⅜
IBM	48030	110⅞	108¼	108⅞	+⅜
RedRoof n	39844	17⅞	16⅝	17⅛	—
Motorola	39061	56¼	53⅞	56	+2
Hmstke	38686	19⅞	19¼	19⅝	+⅜
ToyRU	37428	23⅝	22⅜	23⅝	+1⅛
FoundH	36869	42⅝	37⅝	38⅝	—4⅞
GnMotr	32875	53¾	52⅝	53½	+⅞

Nasdaq

	Vol.	High	Low	Last	Chg.
AdobeSy	95709	34⅜	30	34¼	+¼
Informx s	83428	32⅛	30¼	32⅛	—1⅛
Intel s	83279	56½	54⅞	56¼	+1¹⁹⁄₃₂
ApldMat s	73973	40	36⅞	39⅞	+2⅞
Novell	73665	13⅞	12⅝	13⅛	—⅛
USSatB n	67999	36½	32½	34⅜	—
MCI	50379	29⅝	28⅛	29⅝	+½
Microsoft	48419	94⅜	92	94⅛	+1⅜
DiscZone	47171	2⅜	1⁵⁄₁₆	1⅝	—1⅞
Paradgm	46768	1¹⁵⁄₁₆	⁷⁄₈	1⅞	+⅜
Circon	45684	12	10¾	11⅜	—4⅞
Cisco	43576	85⅞	83	85⅝	+2½
Apria	42583	26⅝	24	26¼	—
Iomega s	41480	16⅝	14⅝	15⅞	+⅝
Amgen s	41175	63	58¾	63	+2⅞

AMEX

	Vol.	High	Low	Last	Chg.
Han wtB	101679	³⁄₁₆	¹⁄₁₆	¹⁄₁₆	—¹⁄₁₆
EchoBay	32150	13¾	13⅛	13⅝	+½
RoyalO g	31569	4⁹⁄₁₆	4½	4⅝	+³⁄₁₆
GayfCh	20533	11⅛	9⅝	10	—1½
Hasbro	20459	41½	40¼	40⅝	—⅝
Intelcm	10384	14½	12½	14	+1½
InterDig	9731	9⅛	8⅞	9	—¹⁄₁₆
XCL Ltd	9172	⅝	½	⁹⁄₁₆	—
PegGld	8237	17¼	16¼	16⅞	+⅝
GST Tele	7648	7⅞	7¼	7¹¹⁄₁₆	+⁷⁄₁₆

Trading Activity

NYSE

	Close	Prev.
Advanced	1407	1569
Declined	1025	824
Unchanged	670	721
Total issues	3102	3114
New Highs	256	294
New Lows	11	19

Nasdaq

	Close	Prev.
Advanced	1994	2087
Declined	1587	1548
Unchanged	1749	1689
Total issues	5330	5324
New Highs	204	287
New Lows	46	47

AMEX

	Close	Prev.
Advanced	312	340
Declined	255	264
Unchanged	186	182
Total issues	753	786
New Highs	48	46
New Lows	3	10

Market Sales

	Today Close	Prev. cons.
NYSE	458.75	573.01
Amex	28.05	33.83
Nasdaq	529.00	561.17

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
DS Bancor	-	.06	2-16	3-1
Toledo Ed adjpf A	-	.4375	2-16	3-1
Toledo Ed adjpf B	-	.47	2-16	3-1
STOCK SPLIT				
Access Health 3 for 2 split.				
Avon Products 2 for split.				
Imasco Ltd 2 for 1 split.				
Kent Electonics 2 for 1 split.				
Renal Treatment 2 for 1 split.				
STOCK				
Wash Fed SL	-	10%	2-15	3-1
INCREASED				
Acordia Inc	Q	.20	2-14	2-28
Avon Products	Q	.58	2-14	3-1
Bemis Co	Q	.18	2-15	3-1
Black Hills Corp	Q	.345	2-16	3-1
F&M Bancorp	Q	.19	2-16	3-1
First Charter	Q	.15	3-22	4-15
Imasco Ltd	Q	.27	2-28	3-29
Marriott Intl	Q	.08	3-29	4-24
PaineWebber Grp	Q	.12	3-1	4-3
Raritan Bancorp	Q	.15	2-15	3-1
Sotheby's Holdings	Q	.08	2-20	3-12
South West Prop	Q	.26	4-1	4-16
Xtra Corp	Q	.18	2-15	2-29
REDUCED				
Pilgrim GvScincoA	M	.0645	1-31	2-15
INITIAL				
Unionamer Hold	-	.0125	3-11	3-29
REGULAR				
AmeriGas Prtnrs	Q	.55	2-8	2-18
Arctco Inc	Q	.06	2-16	3-1
Arkansas Best	Q	.01	2-14	2-28
Black Drug A	Q	.29	3-1	4-1
Consol Tomoka	S	.25	2-14	2-29
Curtiss Wright	Q	.25	4-15	4-30
Dynamics Cp Am	S	.10	2-15	3-1
Frontier Adjust	Q	.035	2-20	3-5
Georgia Pacific	Q	.50	2-16	3-5
Gerber Scientif	Q	.08	2-15	2-29
Grainger WW	Q	.23	2-12	3-1
Hancock Pat PfDv	M	.096	2-14	3-1
Interay Inc	Q	.125	2-29	3-15
Lee Enterprises	Q	.12	3-1	4-1
Liberty Bncp IL	Q	.15	2-16	3-1
Lukens Inc	Q	.25	2-5	2-16
Marlins Inc	Q	.05	2-26	3-13
Muni Advantage	M	.065	2-15	2-29
Overseas Shiphold	Q	.15	2-15	2-27
Parker Hannifin	Q	.18	2-22	3-1
Pilgrim Prm Rt	M	.071	2-12	2-23
SR Telecom	g	.03	2-9	2-23
Standex Intl	Q	.18	2-12	2-24
Texaco Inc	Q	.04	2-14	2-28
Trust Co NJ	Q	.08	2-9	3-1
CpGvSecs BC		.062	2-1	2-15
Vital Signs	Q	.03	2-6	2-14
Westinghouse El	Q	.05	2-12	3-1

a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Feb. 1, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	3.70¼	3.65½	3.66¼	—0.02½	181,019
May 96	3.74	3.69¾	3.70¼	—0.02¼	132,567
Jul 96	3.69½	3.64½	3.65¼	—0.02¼	91,285
Sep 96	3.15	3.12½	3.13	—0.01	28,481
Dec 96	3.00	2.97	2.98¾	+0.00¾	59,506
Est. sales N.A. Wed's. sales 95,270					
Wed's open int 498,585 up 5310					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Mar 96	236.30	234.10	235.30		41,518
May 96	238.90	237.00	238.50	+0.50	20,591
Jul 96	239.20	237.90	239.20	+0.60	18,842
Aug 96	238.00	237.00	238.00	+0.60	3,001
Sep 96	234.00	233.50	233.50	+0.20	2,509
Oct 96	226.00	225.00	225.50	+1.80	1,400
Est. sales N.A. Wed's. sales 18,903					
Wed's open int 91,736 off 271					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Mar 96	24.69	24.32	24.54	+0.15	39,663
May 96	25.00	24.67	24.82	—0.15	19,859
Jul 96	25.34	25.05	25.19	—0.14	14,349
Aug 96	25.45	25.20	25.32	—0.12	3,908
Sep 96	25.60	25.34	25.45	+0.11	1,958
Oct 96	25.70	25.47	25.60	+0.13	1,695
Est. sales N.A. Wed's. sales 23,441					
Wed's open int 88,045 off 2413					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	7.43	7.35½	7.41	+0.02½	79,150
May 96	7.50¾	7.43¾	7.48½	—0.01¾	35,505
Jul 96	7.54½	7.47½	7.52¾	+0.02¼	34,480
Aug 96	7.51½	7.46	7.49½	+0.00¼	3,197
Sep 96	7.28	7.23	7.27¼	+0.04¼	2,908
Est. sales N.A. Wed's. sales 60,081					
Wed's open int 197,648 up 4533					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	5.24	5.15	5.17½	—0.02	42,678
May 96	4.94½	4.84	4.89	+0.03¼	14,326
Jul 96	4.54½	4.44	4.53¼	+0.06¼	35,375
Sep 96	4.55	4.45½	4.53¼	+0.05¼	6,671
Est. sales N.A. Wed's. sales 40,570					
Wed's open int 102,820 up 761					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Feb 96	64.45	63.62	63.90	—0.27	16,442
Apr 96	64.32	63.60	63.90	+0.05	31,305
Jun 96	61.90	61.42	61.65	+0.10	15,274
Aug 96	60.87	60.40	60.57	+0.12	7,865
Oct 96	61.77	61.32	61.42		6,976
Dec 96	61.30	60.85	60.95	—0.12	3,249
Est. sales 17,426 Wed's. sales 22,388					
Wed's open int 81,008 up 1979					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Mar 96	56.80	56.30	56.45	—0.15	7,781
Apr 96	56.75	56.25	56.37	—0.05	3,321
May 96	57.35	56.65	56.72	—0.38	4,087
Aug 96	57.62	57.00	57.05	—0.57	4,077
Sep 96	57.42	57.05	57.12	—0.36	526
Oct 96	57.50	57.10	57.10	—0.40	660
Est. sales 1,963 Wed's. sales 3,956					
Wed's open int 20,784 up 738					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Feb 96	46.85	46.17	46.82	+0.20	6,029
Apr 96	44.90	44.00	44.82	+0.47	13,084
Jun 96	50.47	49.60	50.42	+0.42	8,716
Jul 96	49.20	48.47	49.12	+0.48	2,575
Aug 96	47.82	46.98	47.77	+0.55	3,351
Oct 96	44.25	43.50	43.80	+0.28	1,747
Est. sales 8,662 Wed's. sales 12,653					
Wed's open int 36,739 up 950					
PORK BELLIES (CMER) 40,000 lbs. - cents per lb.					
Feb 96	55.10	54.17	54.77	—0.38	2,260
Mar 96	55.50	54.45	55.20	+0.30	1,897
May 96	55.90	55.00	55.72	+0.22	1,357
Jul 96	56.00	55.20	56.00	+0.10	1,019
Aug 96	52.95	52.50	52.50		242
Est. sales 2,465 Wed's. sales 2,942					
Wed's open int 6,775 off 102					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Mar 96	1267	1244	1260	+18	29,168
May 96	1290	1270	1283	+15	26,684
Jul 96	1312	1294	1303	+11	10,117
Sep 96	1329	1315	1321	+10	18,495
Dec 96	1360	1345	1353	+10	9,329
Est. sales 12,638 Wed's. sales 12,778					
Wed's open int 94,585 up 883					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Mar 96	129.25	125.80	126.40	—2.20	15,577
May 96	127.40	124.10	124.50	—2.30	9,206
Jul 96	125.00	122.50	123.00	—2.05	3,433
Sep 96	124.00	121.00	122.25	—1.35	1,646
Est. sales 8,459 Wed's. sales 19,006					
Wed's open int 31,334 up 2471					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 96	12.10	11.87	11.93	—0.22	63,691
May 96	11.30	11.10	11.10	—0.24	34,928
Jul 96	10.38	10.30	10.30	—0.15	21,975
Oct 96	10.12	10.07	10.10	—0.06	22,326
Est. sales 30,701 Wed's. sales 23,902					
Wed's open int 158,283 up 1061					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Mar 96	136.25	127.00	132.20	-5.95	13,734
May 96	129.70	127.50	129.70	-5.00	4,670
Jul 96	130.95	128.50	130.65	+4.70	1,551
Sep 96	131.30	128.00	131.00	-4.70	1,391
Est. sales N.A. Wed's. sales 7,213					
Wed's open int 23,418 off 52					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Feb 96	411.50	406.20	410.80	+5.20	2,253
Mar 96			412.10	+5.20	
Apr 96	414.00	408.70	413.70	+5.20	114,854
Jun 96	415.90	411.10	415.70	+5.20	31,828
Aug 96	418.50	412.30	417.20	+5.20	10,371
Oct 96			418.70	+5.20	
Dec 96	420.00	415.30	420.70	+5.20	12,820
Feb 97			421.70	+5.20	2,968
Est. sales N.A. Wed's. sales 50,964					
Wed's open int 216,348 off 7452					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Feb 96	119.30	116.50	118.60	+2.85	2,317
Mar 96	118.50	114.50	117.40	+2.60	25,583
Apr 96	116.40	116.40	116.10	+2.70	1,072
May 96	115.50	111.90	114.55	+2.45	7,899
Jul 96	112.80	110.40	111.85	+2.00	3,023
Aug 96			110.75	+1.85	
Sep 96	110.30	108.60	109.65	+1.70	2,690
Oct 96			108.95	+1.60	
Nov 96			108.20	+1.50	
Est. sales N.A. Wed's. sales 9,634					
Wed's open int 49,313 off 1010					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Feb 96			577.3	-20.8	34
Mar 96	580.0	559.0	579.5	-20.7	59,932
Apr 96			581.9	-20.8	
May 96	585.0	565.5	584.4	+20.8	15,444
Jul 96	591.0	571.0	588.6	+20.9	8,580
Sep 96	591.0	574.8	592.8	-21.1	9,844
Dec 96	598.0	582.0	599.1	+21.3	6,010
Jan 97			601.9	-21.4	
Est. sales N.A. Wed's. sales 11,029					
Wed's open int 103,795 up 609					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Apr 96	432.00	424.00	429.90	+6.90	18,352
Jul 96	432.00	426.50	431.90	+7.20	3,119
Oct 96	435.00	427.00	433.70	+7.30	
Jan 97			435.70	+7.70	
Est. sales N.A. Wed's. sales 2,177					
Wed's open int 21,525 off 1196					

LONDON METALS (LME)

Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1585.00	1586.00	1561.00	1562.00
Forward	1606.00	1607.00	1590.00	1591.00
Copper Cathodes (High Grade)				
Spot	2589.00	2591.00	2564.00	2566.00
Forward	2534.00	2534½	2516.00	2518.00
Lead				
Spot	777½	778½	754½	755½
Forward	771.00	772.00	749½	750½
Nickel				
Spot	8620.00	8630.00	8455.00	8465.00
Forward	8710.00	8720.00	8555.00	8565.00
Tin				
Spot	6250.00	6260.00	6220.00	6230.00
Forward	6290.00	6295.00	6265.00	6270.00
Zinc (Special High Grade)				
Spot	1067½	1068½	1057.00	1058.00
Forward	1084.00	1085.00	1073.00	1074.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Mar 96	95.27	95.23	95.24		9,632
Jun 96	95.60	95.54	95.56	—0.01	6,456
Sep 96	95.73	95.69	95.70		725
Dec 96			95.69		3
Est. sales N.A. Wed's. sales 2,256					
Wed's open int 17,016 up 90					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	111-00	110-24	110-275		145,143
Jun 96	110-24	110-175	110-205		18,533
Sep 96			110-195		3,867
Est. sales 31,000 Wed's. sales 35,125					
Wed's open int 167,538 up 1899					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	114-30	114-20	114-24	— 03	248,759
Jun 96	114-11	114-01	114-05	— 03	31,933
Sep 96			114-07	— 03	6,243
Est. sales 64,321 Wed's. sales 78,104					
Wed's open int 286,935 up 6963					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Mar 96	121-01	120-10	120-13	— 17	326,260
Jun 96	120-17	119-27	119-30	— 17	31,626
Sep 96	119-21	119-11	119-13	— 17	6,243
Dec 96			118-27	— 17	1,580
Est. sales 305,000 Wed's. sales 332,415					
Wed's open int 367,037 off 1062					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Mar96	110-23	110-02	110-19	+ 0-05	142,882
Jun96	109-29	109-29	109-28	+ 0-05	1,348
Est. sales: 65,628. Prev. sales: 87,745					
Prev. open int.: 144,220 up 2,642					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Mar96	100.49	100.06	100.38	+ 0.10	237,261
Jun96	99.67	99.35	99.59	+ 0.06	11,520
Sep96	N.T.	N.T.	98.74	+ 0.06	6
Est. sales: 169,899. Prev. sales: 228,695					
Prev. open int.: 248,887 up 649					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Mar 96	122.84	122.50	122.80	+ 0.02	
Jun 96	123.28	123.04	123.26	— 0.02	
Sep 96	122.00	121.92	122.06	— 0.02	
Dec 97	120.82	120.82	120.94	+ 0.02	
Est. volume: 216,266. Open Int.: 164,667					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Mar96	113.10	112.40	112.79	+ 0.26	64,631
Jun96	112.50	112.05	112.27	+ 0.22	3,125
Est. sales: 56,184. Prev. sales: 63,370					
Prev. open int.: 67,756 up 886					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Feb 96	94.710	94.690	94.710	+20	23,611
Mar 96	94.790	94.760	94.780		431,144
Apr 96	94.920	94.880	94.910	+20	4,287
Jun 96	95.170	95.120	95.140	—10	440,574
Sep 96	95.330	95.260	95.290		307,420
Dec 96	95.310	95.230	95.270		284,264
Mar 97	95.240	95.170	95.200		185,912
Jun 97	95.090	95.030	95.060		173,599
Est. sales N.A. Wed's. sales 535,421					
Wed's open int 2,652,465 up 17370					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Mar 96	1.5196	1.5100	1.5166	+54	50,757
Jun 96	1.5160	1.5070	1.5136	+54	260
Sep 96			1.5102	+54	5
Dec 96			1.5064	+54	30
Est. sales N.A. Wed's. sales 9,177					
Wed's open int 51,052 up 64					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Can. dlr					
Mar 96	.7286	.7265	.7280	—2	39,067
Jun 96	.7281	.7270	.7280	—2	2,487
Sep 96	.7282	.7270	.7276	+1	636
Dec 96	.7275	.7265	.7269	+1	1,057
Est. sales N.A. Wed's. sales 8,302					
Wed's open int 43,468 up 556					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Mar 96	.6760	.6702	.6739	+9	84,893
Jun 96	.6788	.6738	.6772	+9	3,618
Sep 96	.6803	.6803	.6802	+9	1,377
Dec 96			.6829	+9	78
Est. sales N.A. Wed's. sales 20,781					
Wed's open int 89,966 up 1062					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Mar 96	.009440	.009380	.009417	+15	78,701
Jun 96	.009541	.009498	.009526	+15	5,321
Sep 96			.009625	+15	745
Est. sales N.A. Wed's. sales 15,361					
Wed's open int 84,948 up 231					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Mar 96	.8321	.8226	.8269	—8	44,653
Jun 96	.8370	.8294	.8338	—8	1,394
Sep 96	.8420	.8362	.8399	—8	93
Est. sales N.A. Wed's. sales 13,404					
Wed's open int 46,536 up 1447					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Mar96	93.92	93.88	93.91	+ 0.02	84,962
Jun96	94.15	94.09	94.14	+ 0.03	77,265
Sep96	94.15	94.09	94.13	+ 0.01	68,105
Dec96	93.96	93.89	93.95	+ 0.02	45,605
Mar97	93.68	93.62	93.66	Unch.	22,360
Jun97	93.40	93.30	93.38	Unch.	33,367
Sep97	93.15	93.11	93.14	Unch.	19,934
Dec97	92.93	92.88	92.92	Unch.	14,802
Mar98	92.74	92.70	92.73	— 0.01	7,010
Jun98	92.60	92.56	92.60	Unch.	4,868
Sep98	92.47	92.44	92.47	— 0.01	3,726
Dec98	92.37	92.34	92.36	— 0.02	2,599
Est. sales: 55,742. Prev. sales: 70,723					
Prev. open int.: 394,503 up 3,389					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Mar96	96.83	96.76	96.81	+ 0.03	171,419
Jun96	96.90	96.84	96.90	+ 0.04	177,504
Sep96	96.84	96.75	96.83	+ 0.05	159,728
Dec96	96.64	96.56	96.63	+ 0.05	148,171
Mar97	96.35	96.26	96.34	+ 0.05	132,843
Jun97	96.03	95.94	96.02	+ 0.05	113,045
Sep97	95.70	95.62	95.69	+ 0.05	74,393
Dec97	95.36	95.27	95.36	+ 0.05	51,181
Mar98	95.08	94.97	95.07	+ 0.07	30,793
Jun98	94.80	94.71	94.78	+ 0.04	25,030
Sep98	94.51	94.47	94.50	+ 0.05	15,760
Dec98	94.23	94.17	94.23	+ 0.06	9,732
Est. sales: 208,113. Prev. sales: 223,441					
Prev. open int.: 1,110,399 off 85					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Mar 96	95.61	95.52	95.58	+ 0.07	
Jun 96	95.81	95.73	95.78	+ 0.07	
Sep 96	95.81	95.73	95.78	+ 0.05	
Dec 96	95.66	95.60	95.62	Unch.	
Mar 97	95.46	95.42	95.44	— 0.01	
Jun 97	95.25	95.20	95.22	— 0.01	
Sep 97	95.03	95.00	95.01	Unch.	
Dec 97	94.83	94.78	94.81	Unch.	
Est. volume: 68,608. Open int.: 201,772					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Mar96	90.71	90.58	90.78	+ 0.16	49,17
Jun96	91.30	91.17	91.30	+ 0.21	29,082
Sep96	91.56	91.44	91.56	+ 0.18	16,699
Dec96	91.62	91.54	91.61	+ 0.13	9,587
Mar97	91.58	91.54	91.58	+ 0.10	5,347
Jun97	91.58	91.53	91.56	+ 0.08	2,190
Est. sales: 23,420. Prev. sales: 24,792					
Prev. open int.: 112,078 up 2,233					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Mar 96	86.40	85.50	86.00	+0.31	20,000
May 96	86.80	86.10	86.33	+0.13	14,896
Jul 96	86.60	86.00	86.05	+0.20	8,822
Oct 96	79.80	79.60	79.80	+0.38	1,977
Dec 96	77.60	77.35	77.55	+0.20	12,354
Mar 97	78.40	78.40	78.25	+0.15	992
Est. sales N.A. Wed's. sales 15,203					
Wed's open int 60,924 off 935					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Mar 96	53.60	51.80	52.25	+0.24	39,987
Apr 96	50.60	49.30	49.35	—0.31	15,253
May 96	48.30	47.40	47.45	—0.31	10,393
Jun 96	47.25	46.40	46.40	—0.56	10,438
Jul 96	47.25	46.45	46.50	—0.56	6,287
Aug 96	47.50	47.40	46.90	—0.56	4,966
Sep 96	48.15	47.70	47.70	—0.46	2,535
Oct 96	49.00	48.85	49.00	+0.14	2,339
Nov 96	49.55	49.55	49.55	—0.01	2,153
Dec 96	50.25	50.00	50.00	—0.26	5,288
Est. sales N.A. Wed's. sales 62,905					
Wed's open int 102,749 off 7936					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Mar 96	18.08	17.65	17.68	—0.06	78,486
Apr 96	17.63	17.26	17.29	—0.08	53,986
May 96	17.44	17.14	17.14	—0.06	38,704
Jun 96	17.27	17.00	17.00	—0.09	35,511
Jul 96	17.14	16.98	16.98	—0.03	20,394
Aug 96	17.10	16.93	16.94	—0.04	15,844
Sep 96	17.07	16.96	16.96		14,637
Oct 96	16.96	16.93	16.93	—0.01	11,674
Nov 96	17.00	16.95	16.95	+0.03	13,232
Dec 96	16.98	16.88	16.88	—0.02	24,927
Jan 97	16.93	16.93	16.93	+0.03	11,600
Feb 97	16.93	16.93	16.93	+0.03	6,966
Dec 97	17.25	17.09	17.09	+0.01	13,998
Est. sales N.A. Wed's. sales 86,443					
Wed's open int 392,280 off 1580					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Mar 96	2.840	2.480	2.480	—178	31,355
Apr 96	2.270	2.074	2.074	—100	18,445
May 96	2.110	1.960	1.990	—64	16,752
Jun 96	2.010	1.910	1.945	—9	11,201
Jul 96	1.920	1.860	1.908	—4	9,177
Aug 96	1.910	1.860	1.890	+8	8,577
Sep 96	1.880	1.855	1.870	—1	7,044
Oct 96	1.900	1.880	1.896		6,811
Nov 96	1.965	1.960	1.965	—11	4,485
Dec 96	2.060	2.045	2.056	—10	8,361
Jan 97	2.070	2.058	2.066	—10	3,160
Est. sales N.A. Wed's. sales 38,671					
Wed's open int 145,879 up 6463					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Mar 96	54.25	52.90	53.14	—0.30	23,012
Apr 96	55.80	54.75	54.98	—0.21	15,128
May 96	55.35	54.45	54.54	—0.36	8,084
Jun 96	54.75	54.25	53.99	—0.36	4,649
Jul 96	53.95	53.45	53.24	—0.36	3,585
Aug 96	53.10	53.00	52.54	—0.36	
Est. sales N.A. Wed's. sales 39,345					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Feb 96	161.00	158.75	160.00	+3.00	26,121
Mar 96	155.00	153.00	153.75	+ 2.00	20,025
Apr 96	150.50	149.50	149.75	+ 2.00	10,544
May 96	148.00	147.00	147.50	+ 1.50	4,668
Jun 96	147.25	146.50	146.50	+ 1.00	5,445
July 96	146.50	146.50	146.50	+ 1.00	4,609
Aug 96	147.00	147.00	147.85	+ 0.75	1,758
Sep 96	149.25	149.25	148.75	+ 1.00	904
Oct 96	N.T.	N.T.	150.50	+ 1.25	715
Est. sales: 15,980. Open Int.: 78,563 up 1,867					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Mar 96	639.70	636.30	639.45	+1.50	190,744
Jun 96	645.40	642.10	645.10	+1.60	8,035
Sep 96	649.90	646.80	648.30	+0.20	3,082
Dec 96	651.90	650.80	651.25	—1.00	621
Est. sales N.A. Wed's. sales 92,427					
Wed's open int 202,482					
FTSE 100 (LIFFE) £25 per index point					
Mar96	3770.0	3754.0	3769.0	+ 8.0	65,536
Jun96	3792.5	3792.5	3771.5	+ 8.0	1,233
Est. sales: 8,628. Prev. sales: 11,096					
Prev. open int.: 66,769 off 1,007					
CAC 40 (MATIF) FF200 per index point					
Feb 96	2041.0	2020.0	2033.0	+ 5.0	
Mar 96	2046.0	2029.0	2040.5	+ 4.5	
Jun 96	2024.0	2008.5	2018.5	+ 5.0	
Sep 96	2028.5	2019.0	2028.0	+ 5.5	
Est. volume: 19,613. Open int.: 64,430					

Commodity Indexes

	Close	Previous
Moody's	1,475.10	N.A.
Reuters	2,185.20	2,175.50
D.J. Futures	152.19	151.47
CRB	248.11	247.53

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.708	0.699
Copper electrolytic, lb	1.26	1.21
Iron FOB, ton	167.00	167.00
Lead, lb	0.48	0.48
Silver, troy oz	5.71	5.54
Steel (scrap), ton	127.83	127.83
Zinc, lb	0.5099	0.5099

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

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Thursday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.

On March 23rd, the IHT will publish
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MERCOSUR

Among the topics to be covered are:

- Mercosur and the European Union.
- Telecommunications and information technology.
- Stock exchanges and capital markets.
- Transportation.
- Privatizing state-owned concerns.

This section precedes the annual meeting of the Inter-American Development Bank in Buenos Aires on March 25-27.

For further information, please contact Bill Mahder in Paris at (33 -1) 41 43 93 78 or fax (33 - 1) 41 43 92 13.

International Herald Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST
THE WORLD'S DAILY NEWSPAPER

Continued on Page 18

Toyota to Enter Parts Business

Compiled by Our Staff From Dispatches

TOKYO — Toyota Motor Corp. said Thursday it would team up with two of its suppliers, Nippondenso Co. and Aisin Seiki Co., to enter the auto-parts retailing and car-maintenance business.

Toyota said it expected sales of replacement auto parts, such as tires and batteries, and car accessories to "grow rapidly" in Japan in coming years.

With Japan's economy growing slowly, Japanese drivers are holding on to their cars longer, driving up demand for parts.

Meanwhile, the number of cars owned per household in Japan is still rising. Deregulation of Japan's auto-maintenance and inspection system has also contributed to parts sales.

"It's not a mature market," said Dean Perry, an analyst at the brokerage concern WestLB Securities Pacific in Tokyo.

Currently, about 2.2 trillion yen ($20 billion) of replacement parts is sold annually in Japan, Mr. Perry said.

Japan's leading parts retailer is Autobacs Seven Co., which had sales of 179 billion yen in the year ended March 31, 1995. Another big retailer is Royal Ltd.

Toyota said it and its partners were aiming for annual sales of 55 billion yen by 2001.

Mr. Perry said he did not expect Toyota to pose a major threat to Autobacs Seven or Royal soon. "Autobacs and Royal have a five- to 10-year lead over Toyota," he said. "They have had time to develop good merchandising and product-development strategies."

Toyota is to have an 80 percent stake in the new parts company, to be called Tacti Corp., while Nippondenso and Aisin Seiki will each take a 10 percent stake.

The company is to be capitalized at about 450 million yen, with operations scheduled to begin in July.

Tacti will buy parts and accessories and market them through existing Toyota dealers and parts distributors, as well as in new stores of its own.

Tacti will also recruit franchisees to sell and install parts and accessories and provide basic car maintenance. Toyota said it hoped to sell 50 franchises.

Toyota first spoke last June about setting up the company, as part of the U.S.-Japan auto-trade agreement. Toyota said then it would create a company to sell imported and domestic parts in Japan.

While Tacti will import parts, a Toyota spokesman said the company had no concrete target for the amount of imports it would try to sell.

One Toyota official, who insisted on anonymity, said Tacti had already signed a contract with Goodyear Tire and Rubber Co. of the United States to import tires and fan belts for sale in Japan.

The official declined to disclose the value of the contract.

Separately, Toyota appeared poised to announce plans to set up a supervising operation in the United States to oversee its North American production, a published report said.

The newspaper Nihon Kogyo Shimbun said Toyota would establish a company in the Cincinnati area that would run its sales, production and marketing activities in North America.

The report said the move was part of an effort to streamline efficiency and cut costs.

A spokesman for Toyota refused to confirm or deny the report but said an announcement was scheduled shortly.

The move would follow Toyota's decision last year to set up its fourth vehicle-manufacturing plant in North America. That plant is expected to start pickup-truck production in 1998 in Gibson County, Indiana.

Toyota makes passenger cars in Georgetown, Kentucky, and in Cambridge, Ontario. It also has a plant in Fremont, California, that is jointly owned by Toyota and General Motors Corp.

Toyota is Japan's largest automaker and holds about a 40 percent share of the Japanese market.

(Bloomberg, AP, Knight-Ridder)

Samsung May Be Savior for Fokker

Analysts See Deal Potential

Bloomberg Business News

SEOUL — At first glance, Samsung Aerospace Industries Co., with its $9 million in annual profit, does not look nearly big enough to buy the Dutch aircraft maker Fokker NV.

But look again. The relatively small aircraft and camera manufacturer has two things going for it: its parent, the $80 billion Samsung group of companies, and the South Korean government.

Samsung is South Korea's biggest conglomerate. Its diverse interests include computer microchips, professional baseball, hotels and shipbuilding. It could conceivably throw hundreds of millions of dollars into buying and reviving the beleaguered Fokker.

"Samsung Electronics alone can support Samsung Aerospace and make it into an aircraft giant," said Lee Keun Mo, chief analyst at ING Baring Securities' Seoul branch.

Moreover, the government could make an acquisition worthwhile by awarding lucrative contracts to Samsung Aerospace. It has done similar things before as Korea has raced other Asian nations to build its own aerospace industry.

Samsung needs technology like Fokker's if it is going to fulfill its ambition of being one of the world's 10 largest aircraft makers. Indeed, buying technology helped Samsung Electronics Co. become the world's largest maker of computer memory microchips.

"There's more than meets the eye to Samsung Aerospace," said Lee Jong Seung, a senior researcher at Daewoo Economic Research Institute. "It's still a small aircraft company. But it has great growth potential."

While Samsung contacted Fokker last weekend to say it was interested in discussing such a deal, the Korean concern said any discussions would only be of an exploratory nature. So far, however, Samsung is the only company that Fokker has identified as a potential suitor.

Samsung Aerospace is clearly the government's choice to build an aerospace industry. It has $4 billion of defense contracts, including a leading role in a $5 billion fighter project. The company also is buying and helping assemble 120 F-16 jets made by Lockheed Martin Corp. of the United States.

The government also picked Samsung Aerospace to head a group of companies that will design and build a 100-seat passenger plane with China. The two countries were supposed to announce the details — including the identity of a third partner — last year, but they so far have been unable to reach agreement.

Some analysts say McDonnell Douglas Corp. and the aerospace unit of Germany's Daimler-Benz AG trail Boeing Co. and a group of European aircraft makers in the race to be the third partner. Daimler-Benz, the maker of Mercedes-Benz luxury cars, still owns the biggest chunk of Fokker, which it abandoned financially last month.

South Korea and China have also squabbled over which country would get a possible new aircraft plant. If South Korea had the upper hand in technology, it could make a good argument that it should get the plant, the analyst said.

Financing an acquisition would appear to pose few problems for Samsung. Its companies' earnings are estimated to have doubled last year, to $3.5 billion. Samsung Electronics itself is estimated to have earned $3 billion.

Singapore Seeks State Food Brand

Compiled by Our Staff From Dispatches

SINGAPORE — Singapore is enlisting locally based food and beverage companies to create a national export brand, the government's Trade Development Board said Thursday.

Singapore has more than 300 food manufacturers, 80 percent of which are small or medium-sized companies that contribute about 40 percent of the industry's output.

"In view of our small domestic market, many Singapore food and beverage companies would have to look overseas for business expansion," said a trade board official, Tham Hock Chee. Some food companies, he said, "encounter difficulties in establishing their market share, as they lack the critical mass in competing overseas."

Large Singapore food and beverage companies include Fraser & Neave Ltd., Cerebos Pacific Ltd. and Yeo Hiap Seng Ltd., which have respective market values of 4.7 billion Singapore dollars ($3.3 billion), 3.7 billion dollars and 690 million dollars. Even these bigger companies will be asked to join a consortium being formed under the aegis of the Trade Development Board.

"We'll need their resources as well," said Andrienne Tho, a spokeswoman for the board.

Asked what incentive there would be for big companies with established brands to join the consortium, she said, "We'll have to see what incentives we can give."

In addition to a common export brand, the consortium's scope may include advertising campaigns, overseas retail outlets, joint ventures with foreign retail chains and combined investment in overseas manufacturing plants.

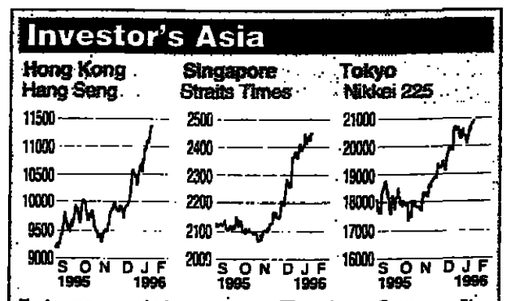
Singapore's total trade in food and beverages rose by 273.5 million dollars in 1995, to 11.9 billion dollars, the trade board said. Singapore grows almost none of its own raw food materials, so imports exceeded exports by 1.7 billion dollars.

The top export markets are Japan, Hong Kong, the United States, Malaysia and Australia, the board said. Discussions on the consortium are being organized by the trade board's food and beverage advisory committee. The consortium is expected to be formed by the middle of the year.

The board also said it would help Singapore's furniture industry compete in its targeted markets.

(Bloomberg, Reuters)

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	11,362.80	11,359.70	+0.03
Singapore	Straits Times	2,452.25	2,449.15	+0.13
Sydney	All Ordinaries	2,285.10	2,288.50	-0.15
Tokyo	Nikkei 225	20,935.12	20,812.74	+0.59
Kuala Lumpur	Composite	Closed	1,055.42	
Bangkok	SET	1,397.78	1,410.93	-0.93
Seoul	Composite Index	885.13	878.82	+0.72
Taipei	Stock Market Index	4,775.28	4,763.40	+0.25
Manila	PSE	2,900.83	2,885.76	+0.52
Jakarta	Composite Index	581.05	578.55	+0.43
Wellington	NZSE-40	2,111.47	2,114.88	-0.15
Bombay	Sensitive Index	3,001.42	2,931.84	+2.37

Source: Telekurs — International Herald Tribune

Very briefly:

•**Kingstream Resources NL** is seeking a joint-venture partner to develop an iron and steel project near Geraldton in Western Australia that it expects to cost 900 million Australian dollars ($670.2 million).

•**Hewlett-Packard Co.** signed a $29 million agreement to set up a computer production base in China's Pudong New Area of Shanghai, the official Xinhua news agency said.

•**Continental Mining Ltd.** of Australia plans to sell its nongold mining assets for a total of 386 million dollars.

•**Japanese** financial institutions sold 131 nonperforming loans with a face value of 136.7 billion yen ($1.28 billion) for 52.3 billion yen last month to Cooperative Credit Purchasing Co., a company created to buy bad loans.

•**Moody's Investors Services Inc.** raised its ratings on long-term debt and deposits of Westpac Banking Corp. to Aa-3 from A-1, citing the soundness of Westpac's asset quality.

•**China's** Import and Export Bank plans to increase loans to the country's exporters of machinery and electrical products this year, the official Economic Information Daily reported.

•**South Korea's** consumer prices rose 0.9 percent in January, compared with 0.6 percent in January 1995, for an annual increase of 4.9 percent, the National Statistical Office said, citing rises in vegetable prices and petroleum products.

Names, names, names . . .

•**Zhang Liping**, a director at Merrill Lynch & Co., resigned to take a position with an investment company based in Hong Kong.

•**James Dundas**, the Hong Kong Airport Authority's finance director, has resigned and will leave the post this summer.

•**Stuart Simpson**, managing director of David Syme & Co., which publishes The Age in Melbourne, has resigned for personal reasons.

AFX, Bloomberg, Knight-Ridder, Reuters

New Plant For TI-Acer

Bloomberg Business News

HSINCHU, Taiwan — The semiconductor maker Texas Instruments-Acer Inc. plans to build a $1.3 billion plant in Taiwan next year.

TI-Acer, a joint venture whose biggest investors are the Taiwan computer maker Acer Inc. and Texas Instruments in the United States, operates two other plants in Taiwan. The new one will produce 64-megabit dynamic random access memory chips.

Texas Instruments, which owns 26 percent of TI-Acer, had an option to buy 51 percent of the subsidiary before Jan. 15, but it said last month that it would delay a decision on increasing its stake. Acer owns about 54 percent and has relied on it for at least half of its profit.

Philippine GNP Growth Misses Target

Bloomberg Business News

MANILA — The government of the Philippines announced Thursday that the gross national product grew 5.7 percent in 1995, but a slowdown in agricultural output kept the government from achieving its target of a 6 percent expansion.

The gross domestic product, a measure of growth that does not include remittances from abroad, increased 4.8 percent as industrial output surged.

Jose Cuyegkeng, vice president at Asian Bank Corp., called the figures "a letdown, in the sense that we were expecting higher growth for last year."

While slower than the government and most economists had expected, the expansion was faster than in 1994, when GNP grew 5.3 percent and GDP 4.4 percent.

"The year 1995 was a triumph of correct policies and political will over adversities and natural phenomena," President Fidel V. Ramos said.

Industrial production, which accounts for about a third of economic output, led the way, increasing 7.3 percent in 1995. Manufacturing output increased 6.9 percent and accounted for almost two-thirds of the industrial growth.

Among other major industries, construction rose 6.9 percent as the country's property development industry boomed. Utilities, mainly electricity and gas sales, posted growth of 13.0 percent.

The mining industry increased production by 5.9 percent, reversing 1994's 7.0 percent contraction. It was helped along by new laws that reduced taxes and allowed increased foreign ownership.

Services industries, which make up the largest part of GNP, at about 40 percent, grew 4.9 percent, led by finance, trade, transportation, communication and storage.

Overall growth was held back by typhoons, droughts and a rice shortage that hurt agricultural production. Agriculture, fishery and forestry output, which make up about one-fifth of domestic production, grew only 0.9 percent.

"It is a very dismal performance," said Al Rillo, chief economist at DBS Securities Philippines Inc. "This explains why GNP was lower than expected last year."

The secretary for economic planning, Cielito Habito, said in a report to the president that expansion also had been hobbled by foreign crises, including Mexico's financial meltdown and the collapse of the British merchant bank Barings PLC, both of which slowed investment in emerging markets.

Growth data for the fourth quarter were not released, but GNP rose 5.8 percent year-on-year in the first nine months of 1995, including a 6.8 percent surge in the third quarter.

Tokyo Seeks to Ease Forex Rules

Bloomberg Business News

TOKYO — Members of the governing coalition urged Finance Ministry officials Thursday to take steps to deregulate foreign exchange trading in Japan.

The coalition's special task force on administrative reform proposed to the officials that Japanese companies be allowed to settle their accounts directly in foreign currencies.

Currently, companies must make such settlements through banks.

The coalition also called for Japanese companies to be allowed to deal directly with foreign exchange banks operating overseas without seeking ministry approval, saying the approval requirement is time-consuming for the banks and that its abolition would probably encourage the companies to increase their dealings with foreign banks.

Eisuke Sakakibara, director-general of the Finance Ministry's international finance bureau, said the ministry would consider the requests for a few more weeks.

Separately, the Finance Ministry said Japan's foreign exchange reserves rose $18 million in January from December, to $182.84 billion. The total set a record for the 23rd month in a row.

FAMILY: *Boards Filled With Kin Cause Investor Group Concern*

Continued from Page 13

accepted in the corporate-director world," she wrote.

She goes on to suggest that members withhold their votes for these directors during this year's annual meeting season. The council, based in Washington, is an organization of large public pension funds and other institutional investors.

It was formed a decade ago to fight certain corporate governance practices, starting with the "greenmail" payments and poison pills that commonly enriched insiders during the takeover fever of the 1980s.

More recently, council members have increasingly focused their attention on boards, who their members are and how they function as representatives of shareholders.

"Blood ties fall into a category I like to call 'Ozzie and Harriet boards' — stuck in the '50s with tight family ties," said Jon Lukomnik, who is New York City's deputy controller for pensions and a trustee of the city's employee pension funds, which is a council member.

"When you look at really abusive companies, you tend to find them."

One prime example is Ethyl Corp., whose 14-member board includes two sons, a brother and a nephew of Bruce C. Gottwald, the chairman and chief executive.

The Gottwalds own 17.7 percent of the company's shares. Under pressure from New York City funds, Ethyl has agreed to remove some family members from the board.

But some investors are not satisfied with the board changes or with Ethyl's performance.

"We do not see this action sparking any dramatic change," asserted a recent analysts' report by Salomon Brothers.

A shareholder resolution asking for an independent board, which Ethyl is protesting to the Securities and Exchange Commission, may be on the ballot at the annual meeting on April 13.

Archer-Daniels-Midland Co. is another case in point. It is being investigated for a conspiracy to fix prices and is awash in legal problems involving a former senior executive who worked as an informant for the government.

Meanwhile, Michael Andreas, a corporate executive and the son of the chief executive, Dwayne O. Andreas, sits on the board. So does the elder Andreas's brother Martin and his nephew Dwayne.

The father of the company's treasurer and other cronies of the elder Andreas are also directors.

In early January, Archer-Daniels agreed to enact some reforms, including reducing the size of its board while adding some independent members, but not until October.

Among other companies with dynastic boards cited by the council are Paccar Inc., where the brother and nephew of the chief executive, Charles M. Piggott, are directors, and King World Productions Inc., where two brothers and a sister of the chairman, Roger King, are board members.

A more independent board might have questioned the behavior of Mr. King, who has been arrested several times on charges including battery, auto theft, cocaine possession and robbery. Nacco Industries Inc., Stone Container Corp., Oshkosh B'Gosh Inc., Loews Corp. and Intergraph Corp. also have directors related to corporate officers, according to the council.

The New York Times Co., whose voting stock is controlled by the Sulzburger family, has four family members on its 15-member board.

"If a family has a large stakeholding, it may be appropriate if family members are inside directors," said Stephen Friedman, a lawyer at Debevoise & Plimpton and a former Securities and Exchange commissioner.

"But if it's simply the execution of power by a professional manager, I think it's strange."

In this Saturday's
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NASDAQ

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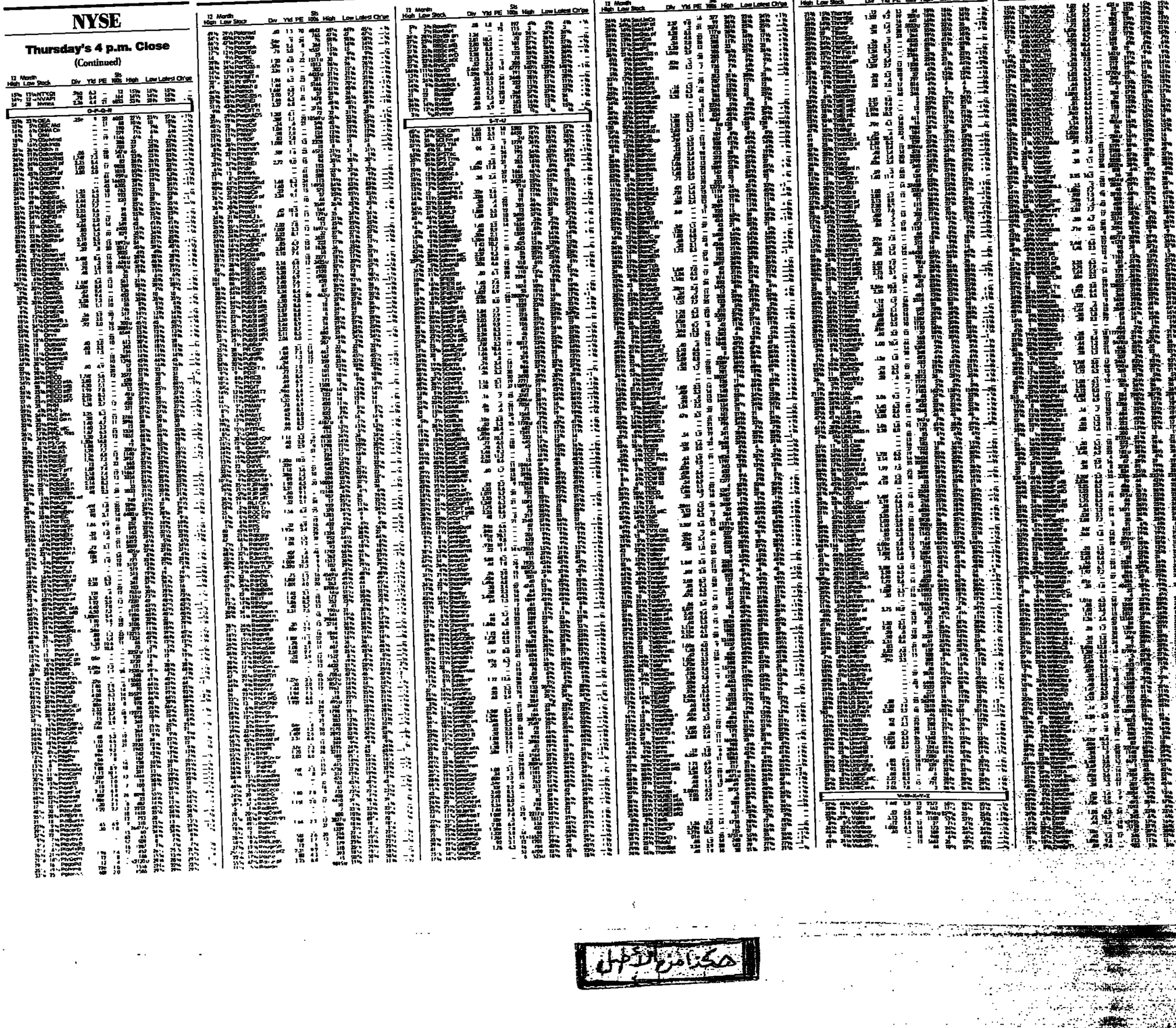
The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.
The Associated Press

NYSE

Thursday's 4 p.m. Close

(Continued)



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SR GLOBAL FUND LTD
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TEMPLETON GLOBAL STRATEGY SICAV
THE FOCUS GROUP
THORNTON INVESTMENT MGMT LTD
NEW TIGER SEL. FUND
THORNTON TAIWAN FUND
TITAN CAPITAL MGT
TRANS GLOBAL FUNDS GROUP
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THE WORLD'S DAILY NEWSPAPER

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Curbs

Devastation

WORLD ROUNDUP

Reprieve for Striker

SOCCER Duncan Ferguson, the Everton and Scotland center forward, won his legal battle Thursday to overturn a 12-match ban for head-butting another player. The Scottish judge Lord Macfadyean ruled that the Scottish Football Association's disciplinary committee had acted beyond their powers in imposing the ban because Ferguson had already served a jail sentence for the assault. *(Reuters)*

Seles's String Continues

TENNIS Monica Seles playing in her first match since winning the Australian Open, cruised into the quarterfinals of the Pan Pacific indoor tennis tournament Thursday in Tokyo. Seles beat the unseeded Romanian Irina Spirlea, 6-4, 6-2, in 65 minutes. *(Reuters)*

Riley Likes Miami

BASKETBALL Pat Riley, the coach and team president of the Miami Heat, is dismayed by the prospect of a move by the team from downtown Miami to a proposed arena in Broward County.

"I didn't come here to coach in Broward," Riley said. "I came here to coach in Miami."

Broward County commissioners voted Tuesday to build an arena if a team can be signed to play there. The Heat and the Florida Panthers of the NHL are unhappy with Miami Arena, their current home. *(AP)*

A Monkee on His Back

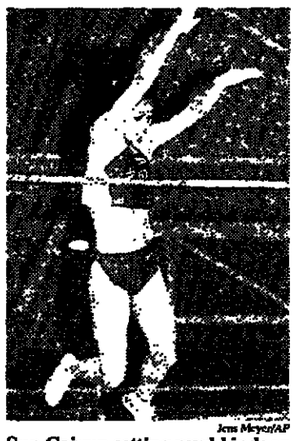
HORSE RACING Davy Jones, a former member of the Monkees pop group, rode his first winner at the age of 50 in a race Thursday for amateurs at Lingfield, England. The winning horse, Digpast, was a birthday present for Jones from his actress daughter, Sarah. *(Reuters)*

Smith Upstages Stars

GOLF Wayne Smith of Australia, overshadowed Greg Norman and John Daly, hitting three birdies in the final four holes for a 6-under-par 66 to share the first-round lead in the Heineken Classic in Perth, Australia, with Greg Turner. *(AP)*

Vaulters Lift Record

ATHLETICS Sun Caiyun of China raised her indoor women's pole vault record by 6cm (2.3 inches) to 4.27 meters in Erfurt, Germany. Sun first raised the record by 1cm to 4.22 meters. Then Daniela Bartova of the Czech Republic, matched the height, spurring Sun to the new record. *(Reuters)*



Jens Meyer/AP

Sun Caiyun setting world indoor pole-vault record at 4.27 meters.

Doug Collier/Agence France-Presse

Stacey Augmon of the Atlanta Hawks, right, and Kevin Johnson of the Phoenix Suns battling for a loose ball in game won by the Suns, 120-84.

A Show of True Greatness Is About to Begin

What Magic and Michael Can Teach the Young Punks in the NBA

Washington Post Service

Vantage Point/**Michael Wilbon**

BLESS their hearts for coming back. You can say Michael and Magic are addicted to professional basketball and all that accompanies it, and you would be correct. But as much as they needed the NBA, basketball needed them even more. Desperately so. Bless their hearts for coming back to show a spoiled, overrated, egomaniacal generation of little brats what true greatness really is.

You know the Chicago Bulls and the Los Angeles Lakers are going to meet in the National Basketball Association finals, don't you? And when it happens, I don't want to hear about it being "fixed" or how there's a "conspiracy" between the league and the TV networks.

The only conspiracy will be one of hard work, of extra practice and dedication, of gamesmanship, of loving something so dearly you work to be better at it than anybody, past or present. Did you see Magic hit those left-handed hooks in his return against Golden State? Left-handed hooks. Magic didn't have that in 1991. He's added more to his game in retirement than some Generation Xers have in the prime of their careers.

It's up to Michael and Magic (and Charles Barkley) to stick around long enough to teach a whole slew of 20-something kids that having commercials and millions of dollars doesn't mean you're a great basketball player. The two conditions can be, and too often are, mutually exclusive.

When the issue arises of why the league is so bad, most people give the easy answer: expansion.

That's not it, not really. Sure, the talent pool is thinned now that there are 29 teams, but that's not the biggest problem. Michael Jordan said, "The guys, the young guys, don't know how to play now. They don't even know how to practice."

Jordan went on to point out how he can take advantage of today's young stars in part because they can't counter certain basic plays he had mastered by the time he was 26. People got all over Jordan's case for saying a year ago that the youngsters lacked professionalism. It was the truth then, and it's the truth now.

The league is less than it should be because today's stars frequently aren't even fundamentally sound, much less great basketball players.

A coach suggests they work on something, the kid cops an attitude. Practices get interrupted by beepers and cell phones and agents who need a signature. That's why Magic couldn't coach these clowns. Sensitive to the criticism, Jordan didn't name names, but I will. A partial list has to include some of the biggest names like Derrick Coleman, Kenny Anderson, Latrell Sprewell, Shawn Kemp, Gary Payton, Vernon Maxwell, Isaiah Rider, Jamal Mashburn and Todd Day. Shawn Bradley didn't get traded because it appears he doesn't have the potential; the word is he won't pay the price to be great, like Rik Smits did.

So many of the players drafted in the lottery the last five years are much, much less than they should be. That's why the exceptions, like Shaq and Penny Hardaway and Juwan Howard stand in such stark contrast.

There was a great cry of opposition when so many of the old-school guys like Karl Malone and John Stockton, now in their mid-30s, were put on the U.S. Olympic basketball team again, instead of the bright young talents. It was a good message to send to the kiddie corps: You're loud and, even worse, you're not that good.

What many of the young punks missed when they entered the league was a long apprenticeship. Larry Bird would have played a couple of more years but his back wouldn't let him. Magic contracted the HIV virus. And Jordan retired after only nine seasons.

All at once the league lost its masters, the men who would teach the youngsters how to play, how to comport themselves, what steps are necessary to go from talent to greatness. Without that trinity, the youngsters ran amok. One of the reasons Barkley has talked so much about retirement has nothing to do with his ailments.

"Some of these young guys don't have the respect for the game they should have," he told me. "The game should be sacred."

With Jordan back in his full glory and Magic back for at least the rest of this season, the bet here is there'll be a lot less strutting from some of the youngsters who will find it pretty embarrassing to be taken to the cleaners by guys fast approaching 40.

Sprewell and Joe Smith are still trying to figure out that ball fake that Magic put on them Tuesday night. Friday's game between the Bulls and Lakers should be required viewing for anybody under 30 who thinks he's a great player. High-school coaches should cancel practice that day and bring the players back to the gym for a screening.

THAT MAGIC could miss more than four years and come back the very first night and nearly record a triple-double is absolutely a testament to his greatness, but also evidence of what is lacking in men 10 years younger than he is. Magic and Jordan aren't what they were when they met in the NBA finals five years ago, but they're still better than everybody else.

"These young guys don't realize how much of the game is played in your head," Jordan said. "There are a million ways to mentally compensate when one of your physical skills starts to diminish."

Jordan, about to turn 33, knows that Magic, headed toward 37, knows that. Asking them to teach those lessons to a generation of young players may be too much, but those of us who love the game are desperately hoping they can.

Perhaps you've seen the Nike commercial with Jason Kidd, Jimmy Jackson, Kevin Garnett, Eddie Jones and Joe Smith, the one that says, "The revolution will not be televised" (though it will be commercialized). There isn't as much as a single Final Four appearance among them. Instead of leading a basketball revolution, they ought to be trying to find their way to a TV set Friday night. They should then sit down, shut up and turn to the Bulls-Lakers game and find out what a basketball revolution is.

Bird's Words Ignite Boston In 131-98 Rout

The Associated Press

The Boston Celtics got a blast from a hero of the past, then blasted the Vancouver Grizzlies.

The Celtics bounced back from a tough road loss to Orlando and routed

NBA ROUNDUP

the Grizzlies on Wednesday night, 131-98, Boston's largest margin of victory this season.

It was also a season high in points for the Celtics, and it came a couple days after the players were subjected to some tough talk from Boston's former star Larry Bird.

Bird was in Boston earlier in the week to film a commercial and used the occasion to lash out at his former team — in particular the captain, Dee Brown — for its lack of effort.

The Celtics on Tuesday night squandered a fourth-quarter lead and lost to the Magic.

"Larry (Bird) is speaking his mind and it's the truth and it should be a wake-up call for all of us," the Celtics forward Rick Fox said. "As for the Orlando game I think we learned that once you have a team down, you have to put them away, and the only way to do that is by stepping up your defense."

Fox had 10 assists, nine points and five rebounds.

It was defense that won Wednesday's game. Boston held Vancouver to 39-percent shooting while forcing 15 turnovers and outrebounding the Grizzlies, 58-44. Pervis Ellison (12) and Alton Lister (9) both had season highs in rebounds for the Celtics.

Suns 120, Hawks 84 After struggling through the first half of the season, Phoenix appears to be on the rise again.

Charles Barkley and Kevin Johnson, who both returned from injuries last week, scored 18 points apiece Wednesday night as the Suns routed Atlanta. The Suns should get another boost when Danny Manning returns Friday night at Cleveland. Manning has yet to play this season because of a knee injury.

"The key for us is health, and we've got another piece of the puzzle coming back," Barkley said.

Wesley Person scored 22 points for the Suns, who shot 64 percent from the field.

After having their 10-game winning streak snapped at Indiana the previous night, the Hawks returned home and suffered their worst loss in nearly three years.

Phoenix had no problems scoring against Atlanta's normally stingy defense.

Cavaliers 81, Bucks 71 In Cleveland, Terrell Brandon had 23 points, nine assists, eight rebounds and a career-high five blocks as the Cavaliers handed Milwaukee its fourth straight loss. Brandon's performance came one day after he made the All-Star team for the first time.

Jazz 98, Trail Blazers 94 In Portland, John Stockton made five of six free throws in the final 1:17 as Utah withstood a wild rally by the Trail Blazers. Portland's Clifford Robinson was fouled on a 3-point attempt with 5.2 seconds left, but he missed the first two of his three free throws and Stockton clinched the victory by making two free throws with 4.7 seconds remaining. Utah led, 86-63, early in the fourth quarter.

Spurs 115, Clippers 106 In San Antonio, Avery Johnson scored a season-high 26 points and Vinny Del Negro added 23 for the Spurs. Pooh Richardson led the Clippers with 24 points, including four 3-pointers. David Robinson had 15 points and 10 rebounds for San Antonio. The Clippers' coach, Bill Fitch, was ejected in the third quarter after getting two technical fouls for arguing a call and slightly bumping an official.

Strange Nights in Michigan

The Associated Press

COLLEGE BASKETBALL

While Michigan State and Michigan further muddied a tight Big Ten basketball race, Eastern Michigan made a mess of its first appearance as a nationally ranked team in the school's history.

Eastern Michigan cracked The Associated Press Top 25 this week at No. 23. But the Eagles lost Wednesday for just the second time in 17 games this season, 82-73, at Ohio University.

"I thought we took some pretty quick shots and never got into a rhythm," Said Ben Braun, the Eagles coach, "We did not establish our inside game. We got caught up in a jump-shooting game."

Unranked Michigan State was in a three-way tie with No. 10 Penn State and No. 17 Purdue for the Big Ten lead after Wednesday's games. Purdue embarrassed No. 20 Michigan, 80-59, in Ann Arbor. It was the Wolverines' worst home loss since an 87-62 defeat against Indiana in 1985. Michigan State knocked Penn State out of sole possession of the league lead with a 61-58 decision at East Lansing.

Both of Penn State's losses have come in Michigan, the first was at Ann Arbor. The Nittany Lions, in the Top 10 for the first time since 1954, shot 39 percent from the field in losing to Michigan State. Penn State entered the game leading the nation in 3-point shooting at 47.3 percent. But the Spartans held the Nittany Lions to 6-of-26 shooting from 3-point range.

In Chapel Hill, Dante Calabria's tap-in with 6.5 seconds left gave North Carolina a 73-72 victory over visiting Duke. The Tar Heels (16-4, 7-1 Atlantic Coast Conference) recovered from 17 points down. In its previous game, North Carolina overcame a deficit of 18 points to beat Wake Forest.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
Orlando	31	12	.721	—
New York	27	15	.643	3½
Washington	21	21	.500	9½
Miami	19	25	.432	12½
New Jersey	17	26	.395	14
Boston	16	27	.372	15
Philadelphia	8	34	.190	22½

CENTRAL DIVISION

	W	L	Pct	GB
Chicago	39	3	.929	—
Indiana	29	14	.674	10½
Atlanta	24	19	.558	15½
Cleveland	23	20	.535	16½
Detroit	21	20	.512	17½
Charlotte	21	21	.500	18
Milwaukee	15	26	.366	23½
Toronto	12	31	.279	27½

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
San Antonio	28	13	.683	—
Utah	29	14	.674	—
Houston	29	16	.644	1
Denver	18	25	.419	11
Dallas	14	27	.341	14
Minnesota	11	30	.268	17
Vancouver	10	34	.227	19½

PACIFIC DIVISION

	W	L	Pct	GB
Seattle	32	11	.744	—
Sacramento	23	16	.590	7
L.A. Lakers	25	18	.581	7
Portland	21	23	.477	11½
Phoenix	19	23	.452	12½
Golden State	18	25	.419	14
L.A. Clippers	16	27	.372	16

WEDNESDAY'S RESULTS

Vancouver	22	19	36	21— 98
Boston	28	33	37	33—131

V: Reeves 7-11 2-3 16, Murdock 6-14 2-2 16, Scott 6-12 3-4 16; B: Day 6-10 9-11 24, Williams 7-15 3-5 17. Rebounds—Vancouver 53 (Reeves 8), Boston 70 (Ellison 12). Assists—Vancouver 19 (Anthony 8), Boston 34 (Fox 10).

Phoenix	28	33	29	30—120
Atlanta	23	16	25	28— 84

P: Person 10-17 2-2 22, Tisdale 9-11 1-2 19; A: Long 10-14 1-2 21, Augmon 7-11 3-3 17. Rebounds—Phoenix 53 (Barkley 11), Atlanta 34 (Long, Henderson 7). Assists—Phoenix 27 (Johnson 9), Atlanta 15 (Blaylock, Webb 3).

Milwaukee	25	11	15	20— 71
Cleveland	19	14	26	22— 81

M: Robinson 7-24 6-7 21, Baker 7-18 4-5 18; C: Brandon 5-13 11-12 23, Phills 5-13 1-2 14. Rebounds—Milwaukee 55 (Robinson, Baker 12), Cleveland 46 (Cage 9). Assists—Milwaukee 22 (Douglas 6), Cleveland 22 (Brandon 9).

Utah	24	30	29	15— 98
Portland	24	13	26	31— 94

U: Malone 12-26 4-5 28, Stockton 5-11 5-6 17; P: C. Robinson 11-20 6-8 33, Strickland 6-15 3-4 15. Rebounds—Utah 40 (Malone 10), Portland 50 (Sabonis 10). Assists—Utah 28 (Stockton 10), Portland 13 (Strickland 5).

LA Clippers	32	23	22	29—106
San Antonio	33	30	23	29—115

L.A.: Richardson 9-13 2-2 24, Barry 9-15 1-1 21; S.A.: Johnson 10-16 6-6 26, Del Negro 7-12 9-10 23. Rebounds—Los Angeles 40 (Vaught 16), San Antonio 49 (Robinson 10). Assists—Los Angeles 23 (Richardson 7), San Antonio 21 (Johnson 8).

Top 25 College Results

How the top 25 teams in The Associated Press' college basketball poll fared Wednesday: 3, Kansas (17-1) beat Oklahoma State 84-66. Next: vs. Kansas State, Sunday; 4, Connecticut (20-1) beat Rutgers 77-59. Next: vs. St. Johns at Madison Square Garden, Saturday; 5, Cincinnati (15-1) beat North Carolina Charlotte 78-64. Next: vs. Illinois State, Friday.

8, North Carolina (16-4) beat Duke 73-72. Next: at North Carolina State, Saturday; 9, Georgetown (18-3) beat West Virginia 91-67. Next: vs. Notre Dame, Saturday; 10, Penn State (15-2) lost to Michigan State 61-58. Next: at Iowa, Saturday.

12, Wake Forest (14-3) beat North Carolina State 66-62. Next: vs. Saint Louis at Greensboro Coliseum, Saturday; 13, Virginia Tech (15-2) beat North Carolina-Greensboro 74-48. Next: at Rhode Island, Saturday; 15, Texas Tech (17-1) beat Oral Roberts 78-74. Next: at Rice, Saturday.

17, Purdue (16-4) beat No. 20 Michigan 80-59. Next: vs. Michigan State, Saturday; 28, Michigan (14-7) lost to No. 17 Purdue 80-59. Next: at Ohio State, Saturday.

21, Boston College (12-4) did not play. Next: vs. Providence, Thursday; 22, Auburn (15-5) lost to Vanderbilt 76-62. Next: vs. Mississippi State, Saturday; 23, Eastern Michigan (15-2) lost to Ohio University 82-73. Next: vs. Akron, Saturday.

Major College Scores

Alabama 68, Florida 65
Colgate 91, Lafayette 76
Connecticut 77, Rutgers 59
Davidson 86, VMI 79
Georgetown 91, West Virginia 67
Kansas 84, Oklahoma St. 66
Michigan St. 61, Penn St. 58
Minnesota 77, Northwestern 68
Mississippi St. 76, Georgia 73
Notre Dame 86, St. Johns 83
Ohio St. 63, Wisconsin 55
Oklahoma 67, Texas 65, OT
Penn 83, Hofstra 55
Purdue 80, Michigan 59
Stanford 93, California 79
Tennessee 67, Mississippi 52
Texas Christian 80, Texas A&M 76
Vanderbilt 76, Auburn 62
Wake Forest 66, N. Carolina St. 62
William & Mary 68, James Madison 51

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
N.Y. Rangers	30	11	10	70	188	139
Florida	31	14	5	67	175	137
Philadelphia	24	14	11	59	169	129
Washington	23	21	5	51	135	127
New Jersey	22	22	5	49	129	123
Tampa Bay	21	20	7	49	143	158
N.Y. Islanders	13	27	8	34	138	183

NORTHEAST DIVISION

Pittsburgh	31	16	3	65	238	168
Montreal	25	19	6	56	160	154
Boston	21	20	6	48	169	173
Hartford	19	25	6	44	148	160
Buffalo	20	26	3	43	146	169
Ottawa	9	38	2	20	112	195

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Detroit	35	9	4	74	181	106
Chicago	34	15	11	63	176	141
Toronto	22	19	9	53	151	147
St. Louis	21	20	8	50	133	134
Winnipeg	21	24	4	46	172	179
Dallas	14	24	17	39	133	167
Colorado	25	15	9	61	191	139
Vancouver	17	20	12	46	176	167
Calgary	18	23	9	45	147	157
Los Angeles	17	23	11	45	171	179
Edmonton	18	26	6	42	135	190
Anaheim	18	27	5	41	141	167
San Jose	11	35	4	26	153	223

WEDNESDAY'S RESULTS

Florida	0	1	0—1
Buffalo	3	0	2—5

First Period: B-Burridge 16 (Plante, Donnelly). 2, Galley 7 (LaFontaine, Pecz) (pp). 3, B-May 11 (Dawe, LaFontaine). Second Period: F-Jovanovski 5 (Woolley) (pp). Third Period: B-Dawe 12 (May, LaFontaine). 6, B-Zalnik 6 (Burridge, LaFontaine) (pp). 7, B-, LaFontaine 21 (Dawe, Huddy). Shots on goal: F- 8-12-14—34. B- 15-3-10—28. Goalies: F-Fitzpatrick. B-Hasek.

Boston	0	2	1—3
Ottawa	2	0	1—3

First Period— None. Second Period: B-Oates 16 (Ellis) :19. 2, B-, Stumpel 11 (McEachern, McLaren). Third Period: O-Daigle 5 (Duchesne, Huffman) (pp). 4, B-McEachern 15 (Tocchet, Stumpel) (pp). Shots on goal: B-7-15-3—25. O-7-10-13—30. Goalies: B-Ranford. O-Rhodes.

Washington	0	1	2—3
Montreal	4	0	1—5

First Period: M-Recchi 14 (Kordenko, Turgeon). 2, M-Damphousse 21 (Ruchinsky, Murray). 3, M-, Ruchinsky 16 (Damphousse, Recchi) (pp). 4, M-, Damphousse 22 (Ruchinsky, Quintal). Second Period: W-Juneau 9 (Pivonka) (pp). Third Period: W-Gonchar 9 (Juneau, Gonchar) (pp). Shots on goal: W- 5-9-12—26. M-6-6-8—20. Goalies: W-Carey, Kolzig. M-Thibeault.

Pittsburgh	1	0	0—1
Tampa Bay	3	1	0—4

First Period: T-Bradley 12 (Andersson, Zamuner) :42. 2, P-Francis 22 (Lemieux, Sandstrom) (pp). 3, Tampa Bay, Cullen 7 (Selivanov, Gretzky). 4, T-Cullen 8 (Selivanov, Hamrlik). Second Period: T-Gratton 12 (Bellows, Klima). Third Period: —None. Shots on goal: P- 6-7-11—24. T- 15-12-10—37. Goalies: P-Wregget. T-Puppa.

St. Louis	0	1	3—4
Toronto	2	0	0—2

First Period—None. Second Period: S.L.-Roberts 1 (Hull, Kravchuk) (pp). Third Period: S.L.-Nowaschuk 11 (Pearson, Johnson). 3, S.L.-Courtnall 13 (Hull, Pronger). 4, St. Louis, MacInnis 9. (sh-en). Shots on goal: S.L.- 11-13-7—31. T- 14-9—25. Goalies: S.L.-Fuhr. T-Potvin.

N.Y. Rangers	0	0	1—1
Dallas	2	1	0—3

First Period—None. Second Period: D-K.Hatcher 12 (Nagur, Padyk) (pp). Third Period: New York, Rabbitte 15 (Kovalev, Leetch) (pp). Overtime—None. Shots on goal: New York- 4-10-10-4—28. D- 5-6-11-1—23. Goalies: New York, Healy. D-Beaster.

Chicago	1	3	0—4
Edmonton	2	0	0—2

First Period: C-Cummins 2 (Carney, Krivokrasov). Second Period: C-Nicholls 11 (Suter, Chelios) (pp). 3, C-Daze 25 (Chelios). 4, C-Suter 7 (Murphy). Third Period—None. Shots on goal: C- 7-6-6—19. E- 14-8-13—35. Goalies: C-Belfour. E-Joseph.

Hartford	1	2	3—6
Los Angeles	1	1	2—4

First Period: LA.-Laszuk 12 (McSorley, Gretzky). 2, H-Burt 1 (McCrimmon, O'Neill). Second Period: H-O'Neill 6 (Shanahan, Emerson). 4, H-Shanahan 24 (Emerson, Brown) (pp). 5, Los Angeles, Kirstich 17 (Gretzky, Stoney) (pp). Third Period: H-Shanahan 25 (Emerson) (pp). 7, LA.-Kirstich 18 (Kurri, Stoney). 8, H-, Sanderson 20. 9, LA.-Kurri 10 (McSorley, Gretzky) (pp). 10, H-Sanderson 21 (Cassels). Shots on goal: H- 13-10-12—35. LA.- 11-12-18—34. Goalies: H-Burke. LA.-Daloe.

Colorado	0	0	1—1
Anaheim	0	1	1—2

First Period—None. Second Period: A-Karpa 3 (Kariya, J.Sacco) (sh). Third Period: A-Kariya 27 (Sillinger, Olausson) (pp). 3, Colorado, Sakic 32 (Kamensky, Lesckyshyn). Shots on goal: Colorado 11-14-15—40. A- 12-7-14—33. Goalies: Colorado, Roy. A-Hebert.

Bud Sports Notes

FEBRUARY 2, 1962

CAN'T WIN FOR LOSING.
FANS AT MADISON SQUARE GARDEN
IN NEW YORK CITY SWARM TO
CONGRATULATE JOHN UELSES FOR
BECOMING THE FIRST MAN
TO POLE VAULT OVER 16 FEET.
BUT THEY KNOCK DOWN THE BAR
BEFORE OFFICIALS CAN VERIFY
THE HEIGHT. NO MEASUREMENT.
NO WORLD RECORD.

All natural, beechwood aged.
This Bud's for you.

SOCCER

SCOTTISH CUP

THIRD ROUND

Hamilton 6, St Johnstone 1
Hearts 1, Partick 0
Clyde 3, Dundee 1

SPANISH CUP

FIRST LEG, QUARTERFINAL

Espanyol 0, Zaragoza 0
Tenerife 0, Atletico Madrid 0

ENGLISH PREMIER LEAGUE

Aston Villa 0, Liverpool 2
Nottingham Forest 2, Leeds 1
Southampton 1, Manchester City 1
West Ham 3, Coventry 2

STANDINGS: Newcastle 54 points; Liverpool 49; Manchester United 45; Tottenham 41; Nottingham Forest 40; Aston Villa 39; Blackburn 38; Arsenal 37; Everton 36; Chelsea 36; Leeds 35; Middlesbrough 33; Sheffield Wednesday 26; West Ham 26; Southampton 24; Wimbledon 24; Manchester City 21; Coventry 20; Queen's Park Rangers 18; Bolton 13.

RUGBY

RUGBY LEAGUE

CHALLENGE CUP, FOURTH ROUND

Dewsbury 12, London Broncos 10

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

N.Y. YANKEES—Signed Derek Jeter, shortstop, to 1-year contract.

SEATTLE—Signed Ken Griffey Jr., outfielder, to 4-year contract extension through 2000.

NATIONAL LEAGUE

ATLANTA—Agreed to terms with Jeff Ayrault, catcher; Joe Borowski, pitcher; Tony Graffanino, infielder; and Wonderful Monds, outfielder, on 1-year contracts.

N.Y. METS—Agreed to terms with Brent Mayne, catcher, on 1-year contract. Named Doug Davis manager and Juan Lopez coach of Pittsfield, NYPL, and Gary Ward coach of Kingsport, Appalachian.

PITTSBURGH—Signed Danny Darwin, pitcher, to minor league contract.

ST. LOUIS—Received Rod Correia, infielder, from California to complete trade for John Mabryan.

SAN FRANCISCO—Signed Tim Garland, outfielder.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

MINNESOTA—Named Mike Tice tight ends coach.

NEW JERSEY—Named Rick Dudley president.

ANAHEIM—Loaned Patrik Carnback, left wing-center, to Cologne, GER., for the remainder of the season.

DALLAS—Activated Darcy Wakaluk, goaltender, from injured reserve list. Sent Jordin Willis, goaltender, to Michigan, IHL.

EDMONTON—Loaned Tyler Wright, center, to Cape Breton, AHL. Recalled Jason Bonsignore, center, from Cape Breton.

HARTFORD—Sent Michael Stewart, defenseman, to Springfield, AHL.

MONTREAL—Reassigned Jason Heath, goalie, from Wheeling, ECHL, to Fredericton, AHL.

N.Y. ISLANDERS—Sent Jamie McLennan, goalie, to Worcester, AHL.

OTTAWA—Named Andre Savard assistant coach.

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هذا من الأصل

Seattle Makes Griffey Baseball's Top Earner

Mariners Pay Junior $34 Million

By Murray Chass
New York Times Service

The Seattle Mariners Wednesday identified Ken Griffey Jr. as "the Franchise" when they signed him to the richest contract ever given to a baseball player.

The 26-year-old center fielder agreed to a four-year deal for $34 million, an annual average of $8.5 million.

Because the contract includes money that will be deferred without interest, the present value is an estimated $32.5 million, but even that total produces an annual average that exceeds the previous high of $7,291,667 that is the annual average of the six-year, $43.75 million contract Barry Bonds signed with the San Francisco Giants in December 1992.

Griffey, who could have been a free agent when his existing contract expires after the coming season, will receive a $2.5 million signing bonus ($1 million now, the rest next January) and salaries, beginning in 1997, of $7.25 million, $7.75 million and $8.25 million each of the last two years. The Mariners will defer $1.25 million from his salary each year and pay that sum each year for four years beginning in 2001.

The contract is especially stunning because it was given by a team considered to be in the low-revenue class of clubs.

But insuring Griffey's continued presence in Seattle was vital for a team that not only won its first division championship last season but also gained a stadium. King County voters rejected a tax plan to fund a new stadium, but the state legislature rescued the plan.

In the past week, an architectural firm was selected to design the stadium, which is expected to be ready for the start of the 1999 season, at which point Griffey will be halfway through his new contract.

"It's good to know he'll be with us," Woody Woodward, the team's general manager, said. "I felt Seattle was the place Junior should be and where he should finish his career. We hope he's one of those players — and there aren't many these days — who play their entire careers with the same team."

Griffey had expressed doubts about the Mariners' ability to compete after the team traded first baseman Tino Martinez to the Yankees, third baseman Mike Blowers to the Los Angeles Dodgers and reliever Jeff Nelson.

"I hated to see us break up a good team and a good bunch of guys," Griffey said earlier this month. "I care a lot about who I play with. It hasn't helped to see Tino and Blow go, or Nellie.

"The guys they're bringing in may be good players, but we just don't know how it will all fit together. It's like we're starting over. The Mariners are always starting over, and that gets old."

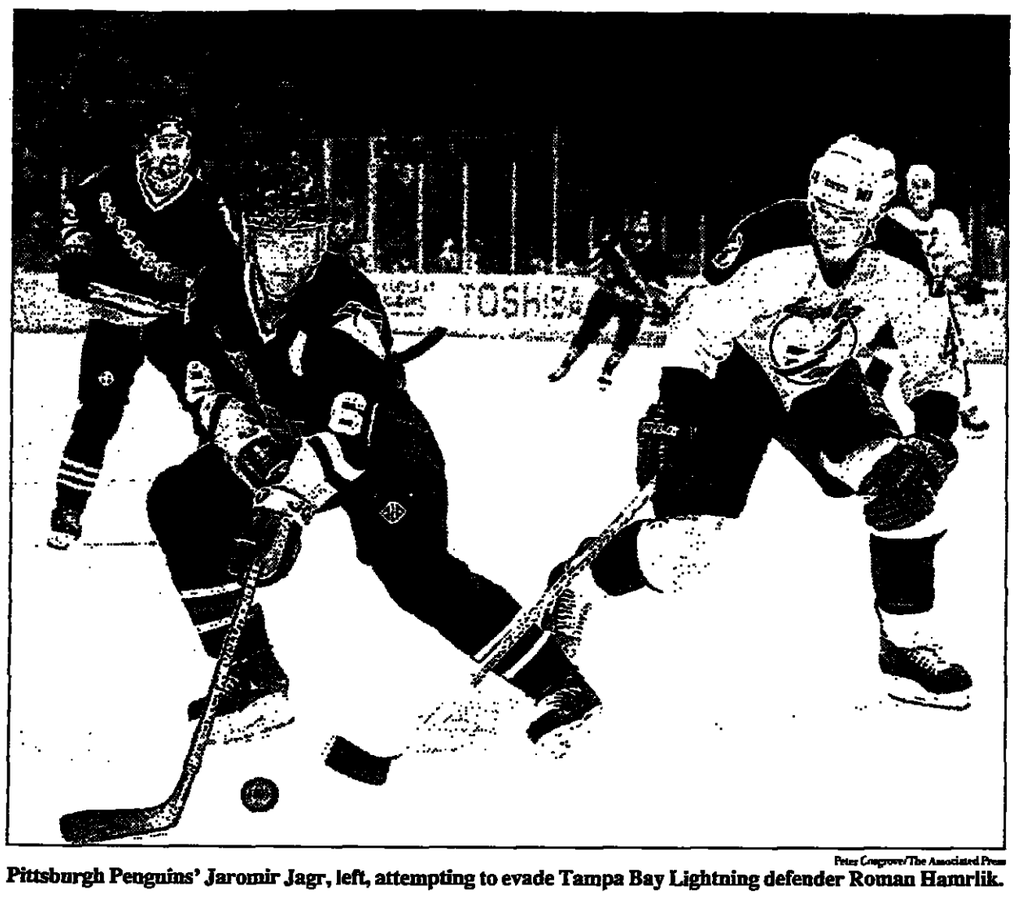
On Wednesday, he put a little different spin on it.

"You're always going to be upset when guys like those type of players leave," Griffey said. "With the players we got in return, we're going to be all right."

Ironically, Griffey last year had the least productive season of the seven seasons he has played for the Mariners. That was because he broke his left wrist making a spectacular catch of a Kevin Bass fly ball against the right-center field wall May 26 at the Kingdome.

He missed 73 games, and the Mariners struggled through the stretch with a 36-37 record. But after he returned Aug. 15, they won 27 games and lost 17, ending the regular season in a tie with California. During a seven-game late-September winning streak that carried the Mariners into first place, Griffey batted .448, hit four home runs and drove in 12 runs.

He also was instrumental in the Mariners' 6-5 defeat of the Yankees in the fifth and final game of their first-round playoff series. His eighth-inning home run against David Cone ignited the Mariners' game-tying rally, and he singled in the 11th inning and scored the winning run on Edgar Martinez's double.



Peter Cosgrove/The Associated Press
Pittsburgh Penguins' Jaromir Jagr, left, attempting to evade Tampa Bay Lightning defender Roman Hamrlik.

Hawerchuk Joins 500-Goal Fraternity

Blues Player's Shot Contributes to a 4-0 Victory Over Maple Leafs

The Associated Press

Mario Lemieux, Mark Messier, Steve Yzerman. And now Dale Hawerchuk.

Hawerchuk became the fourth player this season, and the 23rd in National Hockey League history, to reach the 500-goal plateau as the St. Louis Blues beat Toronto, 4-0, Wednesday night at Maple Leaf Gardens.

NHL ROUNDUP

Hawerchuk's 500th was the second goal of the game. More importantly, he scored it in his hometown, in front of his 78-year-old, wheelchair-bound grandmother, and then received a hug from his usually stoic coach.

"It's a pretty good scenario to get it the way I did tonight," Hawerchuk said. "It was kind of a big goal in the game and to shut out the Leafs right in Toronto, it's a good story.

"And my grandmother being here. She saw me score my first NHL goal, too. It was against the Rangers." Hawerchuk's grandmother, Georgina Mitchell, 78, was in the disabled area at ice level at the end at which the goal was scored.

After Hawerchuk scored, Blues coach Mike Keenan, who coached him 17 years ago at Oshawa, Ontario, of the junior league, left the bench and hugged the 15-year veteran, who was being mobbed by teammates.

Hawerchuk's parents are in Florida but Mitchell, who had shown up in Buffalo earlier this season only to find Hawerchuk wasn't playing that night, had a friend, Ivan Miller, deliver her to the arena because she wanted to be there if he happened to score.

"It brought tears to her eyes," Miller said of Mitchell's reaction to the milestone goal.

Hawerchuk said there was one last milestone he wanted his grandmother to witness: "Hockey has been great to me and my family," he said. "The numbers have been great — the goals, the assists, the points. But my thirst is to win at least one Stanley Cup."

Hawerchuk blasted a shot under the crossbar from between the circles at 10:26 of the third period after being set up by Rob Pearson on a two-on-one break. Pearson was playing his first game with St. Louis after being acquired Monday from Washington for Denis Chase.

"It feels great to be back in the NHL," Pearson said. "And setting up Hawerchuk will be one of the highlights of my career."

Dave Roberts, Geoff Courtnall and Al MacInnis, who had an empty-netter in the last minute, also scored for the Blues.

Grant Fuhr stopped 25 shots for his first shutout this season and the 15th of his 14-year career.

Toronto is winless in seven games.

"We're playing with very little confidence out there," the right wing Mike Gartner said. "We're squeezing our sticks. Our sticks are so tight that I think some sawdust is coming out at the ends."

Sabres 6, Panthers 1 In Buffalo, Pat LaFontaine had a goal and three assists to pass 900 career points, and Brad May added two goals in the Sabres' victory over Florida.

Bruins 3, Senators 1 Boston's goaltender, Bill Ranford, was the difference in a wide-open game as the visiting Bruins downed Ottawa. Ranford stole the show with 29 saves in his best performance since coming to Boston from Edmonton in a Jan. 11 trade.

Canadiens 5, Capitals 3 In Montreal, Martin Rucinsky and Vincent Damphousse continued their torrid scoring pace in leading the Canadiens over the Capitals. Damphousse had two goals and an assist, while Rucinsky had a goal and two assists. Rucinsky has eight goals and nine assists in his last eight games. Damphousse, his linemate, has four goals and 11 assists in his last eight.

Lightning 4, Penguins 1 John Cullen came back to haunt Pittsburgh with two goals, including the game-winner, in Tampa Bay's victory over the visiting Penguins. Cullen was signed as a free agent by the Lightning after Pittsburgh did not re-sign him in the off-season.

Rangers 1, Stars 1 In Dallas, Luc Robitaille's power-play goal with 2:14 remaining in regulation lifted New York into a tie with the Stars, keeping the Rangers unbeaten in 1996. The Rangers won five and tied four of its nine games in January. The last time the Rangers went through a month unbeaten in a season was in 1939-40, when they won the Stanley Cup.

Blackhawks 4, Oilers 0 Ed Belfour stopped 35 shots for his first shutout of the season and 29th of his career as Chicago started a six-game road trip with a victory over the Oilers. The Blackhawks, who have lost just one of their last nine road games, scored three times in a span of 74 seconds late in the second period.

Whalers 6, Kings 4 Jeff O'Neill scored the go-ahead goal in the second period and Brendan Shanahan added two power-play goals and an assist in his 600th NHL game as visiting Hartford defeated Los Angeles.

Mighty Ducks 2, Avalanche 1 In Anaheim, Guy Hebert outdueled Patrick Roy with 39 saves and Paul Kariya had a goal and an assist as the Mighty Ducks beat Colorado.

Sale of Pittsburgh Pirates To Newspaper Heir Approved

By Mark Maske
Washington Post Service

Major League Baseball's ownership committee approved the sale of the Pittsburgh Pirates to a group headed by the Sacramento newspaper heir Kevin McClatchy.

McClatchy and his partners must complete some paperwork, then the $90 million transaction will be put to a vote of all the major league owners. The deal must be approved by eight of the 14 American League owners and 11 of the 14 National League owners. But the owners generally follow the recommendations of the ownership committee.

The National League president, Leonard Coleman, said he expects the owners' vote to take place during the week of Feb. 12. The ownership committee approved the transaction after McClatchy and his partners raised the cash portion of their bid to $69 million.

The deal also would give McClatchy the right to apply to move the franchise if the team does not receive approval for a new stadium in Pittsburgh by the end of the 1998 season, sources said.

McClatchy emerged as the final hope for keeping the Pirates in Pittsburgh last year, after a near deal between the club and a cable television executive, John Rigas, was rejected by baseball officials as being too debt-ridden.

Baseball's leaders doubted that McClatchy would be able to raise the cash he needed to complete the deal, but they wanted the team to stay in Pittsburgh and gave McClatchy every opportunity to finish the transaction.

William L. Collins 3d, a Northern Virginia telecommunications executive who is trying to bring a major-league franchise to the Washington area, made preliminary inquiries about the Pirates last year but was waiting for the McClatchy negotiations to play out. The completion of the Pirates' deal would leave the Houston Astros as the only immediate candidate for buying a club and moving it to Washington, Collins has said.

Colombo Blast Raises Doubts On World Cup

Compiled by Our Staff From Dispatches

Organizers of cricket's World Cup competition, which starts in 13 days, have begun talks to decide whether Sri Lanka can stage matches following the bomb blast that killed up to 80 people in Colombo.

Sri Lanka is jointly hosting the sport's most prestigious limited overs tournament with India and Pakistan, and has four games scheduled in Colombo and one in Kandy, a hill resort.

The Pakistan-India-Lanka Committee organizing the 12-team World Cup began discussions Thursday to decide whether Sri Lanka could remain as co-host.

"We are assessing the situation and we should come to a decision by Monday," PILCOM's convenor and secretary, Jagmohan Dalmiya, said from Calcutta. "We have also spoken to the Australian Cricket Board. We are seeking views from officials from the three cricket boards (India, Pakistan and Sri Lanka). We need some time."

The Australian board said Thursday it would decide next week whether to withdraw from the Sri Lanka leg of the cup. Graham Halbish, the board's chief executive, said security implications following the bombing would be discussed at its scheduled board meeting next Monday and Tuesday.

Sri Lanka's cricketing relations with Australia have been strained since the summer. The two teams have just finished an ill-tempered series in Australia.

Even before the bombing Australia's players were wary about visiting Sri Lanka and Pakistan — another country whose team they have feuded with in recent months. Australian players met last week to discuss concerns for their safety during the one-day tournament.

Ian Healy, Australia's wicketkeeper, said: "The bomb blast is no real surprise to me. It is why we were concerned in the first place."

One player said Australia would probably forfeit its Feb. 17 match in Colombo unless other countries also refused to go there and the tournament schedule was changed.

"I think that's probably the likely scenario," Michael Slater, an opening batsman, said on Australian television.

Sumathipala said Sri Lanka had no plans to withdraw as hosts and that there has been no reaction from the other three teams scheduled to play here — Kenya, Zimbawe and the West Indies.

Zimbabwe, which is touring New Zealand, was not concerned by the blast, said Denis Streak, the team manager.

"We've come from a war-torn country," he said. "Hopefully security will be good, we don't see it as a major problem. We're not going to get too concerned. You could get run over by a bus in the street, it's just one of those things."

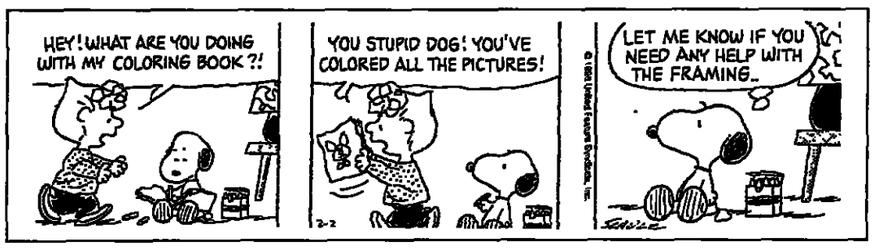
In 1992, five New Zealand players were allowed to return home on "compassionate grounds" after four people were killed by a suicide bomber outside the team's Colombo hotel. In 1987, a bomb near the New Zealand team's hotel killed more than 100 people and their tour was abandoned after one game.

• Two top New Zealand rugby union teams cancelled a tour of Sri Lanka on Thursday. Auckland and Otago were to have played exhibition games against each other on Feb. 8 and 11 as a warm-up for the inaugural Super 12 competition between New Zealand, Australian and South African provinces. *(Reuters, AFP)*

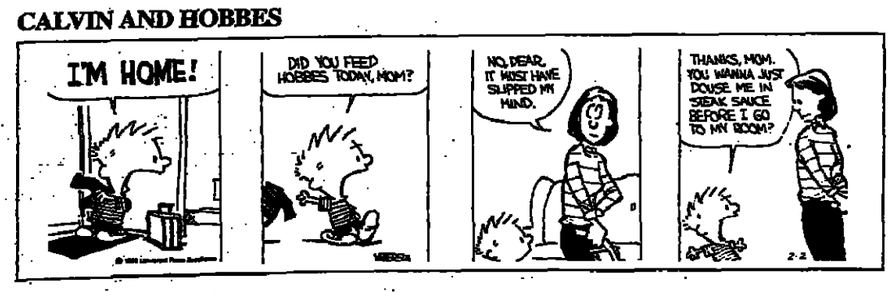
DOONESBURY

WIZARD of ID

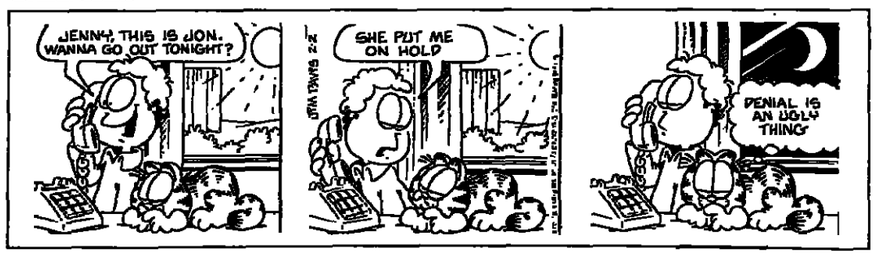
PEANUTS



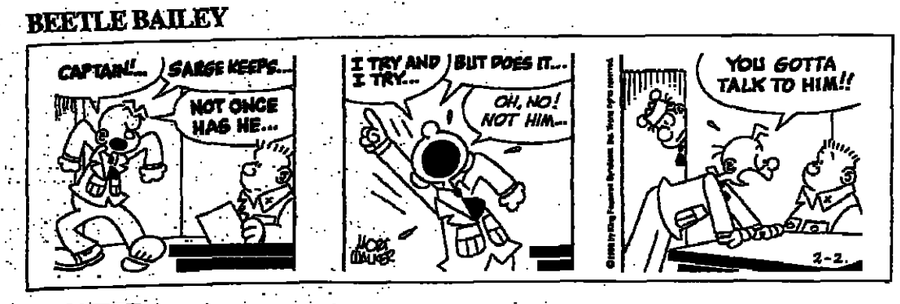
CALVIN AND HOBBES



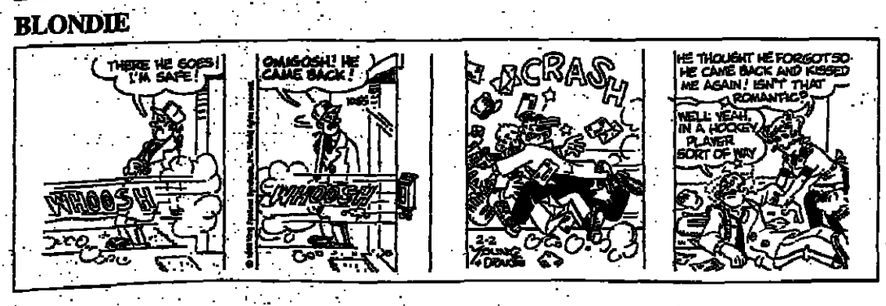
GARFIELD



BEETLE BAILEY



BLONDIE



JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

TULGI

KOBOR

CLIFEA

DOSTIL

WHAT DID DOES WHEN JUNIOR GETS NEW SHOES.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here : ____ THE ____

(Answers tomorrow)

Yesterday's Jumbles: DRAMA ELEGY VANDAL TRUDGE
Answer: When Junior got into the yarn, Mom became — UNRAVELED

THE FAR SIDE

"Look. Why don't you just give yourself up quietly? ... Otherwise, this thing could turn into a frenzy—and nobody wants that."

OBSERVER

Navel of the News

By Russell Baker

NEW YORK — Thousands turned out the other day for the burial of Lesotho's King Moshoeshoe II on top of Night Mountain. The king, who had ruled for 36 years, was known for tolerance, persuasiveness and learning.

Such is the news from Donald G. McNeil Jr., who covered the funeral for The New York Times. The huge crowd which climbed that muddy mountain in drenching rain testifies to the king's popularity.

The depth of American isolationism may be judged from the lack of media coverage of this burial. The passing of any politician known for tolerance, persuasiveness and learning these days is a sad event, like the death of a member of an endangered species. Surely it deserves a minute or two on the networks. Well, 20 seconds anyhow.

□

Tolerance, persuasiveness and learning are three things glaringly absent right now from our own assortment of politicians competing for the American kingship. Instead of tolerance, persuasiveness and learning, these gentlemen specialize in swinishness.

The stories that dominated American media the day of King Moshoeshoe's funeral showed an intense concentration on the trivia of American politics.

Mrs. Clinton had appeared before a grand jury and had nothing of consequence to say about it afterward. This didn't prevent TV, both network and local, from rerunning the story of her courthouse visit until even the cats begged for mercy.

Senator Dole, the Republicans' likeliest presidential nominee, was being savaged by agents of various other Republican candidates for cutting a poor figure on television.

President Clinton, having performed well in a television event before Congress, was being hailed as the shrewdest politician since Franklin Pierce. Why? He had put on a good show without committing himself in the slightest to what President Bush called "the vision thing."

Most of this stuff must have seemed minimally interesting if not downright boring to the vast audience beyond Washington.

Washington has become the navel of an American news industry dominated by television. When the news deals extensively with a president's television skills and the lack of same in an important politician like Bob Dole, what we have is a navel contemplating itself.

Why this bondage to Washington news? It is probably because television's cost cutters have done away with many of the networks' old news bureaus.

As a result when a story breaks that's too big to be ignored, TV reaches into its Washington bureau for a top-drawer reporter, like James Wooten of ABC, who can handle more than the daily Washington humdrum.

Someone will say, as some tiresome someone always says: "This is the future, Buster. You might as well get used to it."

To which I reply with the closing line of a poem by e.e. cummings:

"listen: there's a hell of a good universe next door; let's go."

New York Times Service

Death and Love: A Testament From Russia

By Katherine Knorr
International Herald Tribune

PARIS — When Andreï Makine, a 38-year-old Russian, won both the Médicis and the Goncourt book prizes late last year, it caused a certain unease in French literary circles, not least because Makine said that, in order to get published, he had had to lie about the fact that he writes in French — indeed, he had invented a translator.

There were those who said that his books were badly translated, and those who said they were simply badly written and others who said that they were ghosted. The critics who were better disposed tended to see the whole thing as one more triumph for *francophonie*, that ugly term to describe the wide reaches of the French language. So the reaction to one of the best books written in French in many a year was comically francocentric, to borrow the argot of the litcritbiz.

"Maybe it's because I speak with an accent," said Makine. "I stumble, I make mistakes. After all, just like the French — the number of French who make mistakes with the subjunctive! Anyway, they transpose the accent from the oral to the written. They say, he writes with an accent."

"It is after all a very closed world, the world of publishing," he added. "It's a world you have to enter with a battering ram."

Literary prizes — which in France are famous for the horse trading between the publishing houses — help sales, but they don't guarantee them, and it's a credit to the power of "Le Testament Français" (The French Testament) that the book is selling very well.

Aside from the sheer beauty and breadth of the writing, Makine has struck a chord among readers (he says he has received thousands of letters, many of them long and very touching) because he has turned into poetry the lives of ordinary people — people often of great courage and personal worth, but not heroes in the greater sense — caught in the tank treads of the Soviet Union.

"Le Testament Français" — Makine's fourth novel — is the semi-autobiographical story of a Russian boy who creates an imaginary France based on the stories of his French grandmother. Charlotte Lemonnier, who is literally stranded in a starving, murderous Russia in the 1920s. Her mother, Albertine, living alone in an old log house, or *izba*, says: "This country is so made, you enter it easily, but you can never leave it . . ."

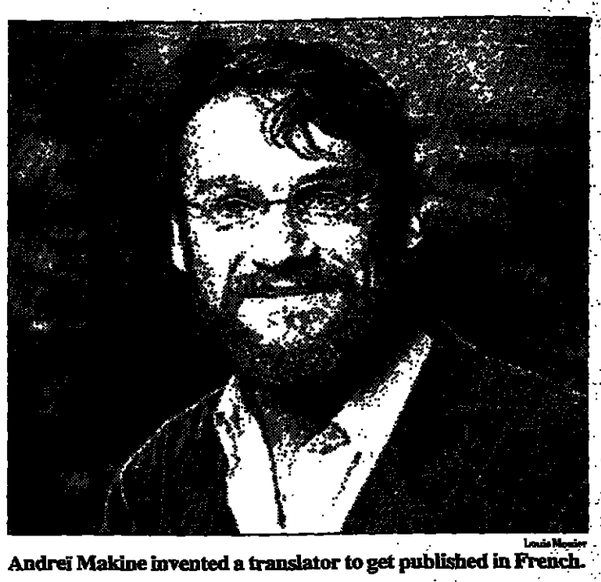
This is the story of Charlotte's life, as fantastically relived by her grandson, uncomfortably caught between two very different cultures, his head crowded with tales of the famous and the forgotten dead. When he goes to the municipal library to read about French history, he finds more "facts" on the literature shelves, mostly uncensored, than in the history books, heavy on the Commune and light on the kings.

Stuck in one of those food store lines that so dominate stories about the Soviet Union, he and his sister remember an imperial menu their grandmother told them about: *bartavelles et ortolans*.

This is also the story of the Soviet Union, and of the love the boy discovers for Russia, in spite of it all. "This love was a constant wrenching. The more the Russia I was discovering revealed itself to be black, the more this attachment became violent. As if, to love it, one had to tear out one's eyes, plug one's ears, forbid one's self from thinking."

When, after his mother dies, an aunt comes to live with them, she brings with her "the heavy and strong breath of Russian life — a strange alloy of cruelty, pity, drunkenness, anarchy, invincible joie de vivre, tears, accepted slavery, obtuse stubbornness, unexpected finesse . . ."

Makine contrasts not only the imagined beauty of France (the "izbas" of Neuilly-sur-Seine, as he sees it) with the vodka-soaked grayness of Soviet life, but also the beauty of Russia.



Louis Monier

Andreï Makine invented a translator to get published in French.

There is the fragrant heat and the sun of the steppe, where his grandmother lives in a small apartment with a balcony, forever sewing. There is Russia's immensity, a frozen eternity. And there is death and near death — the lake turned into a cemetery, where the naked frozen corpses appear to the narrator's uncle like the jellied meat *kholodets* on the table; Charlotte, savagely gang-raped and shot; the little "hole" above the ear of the narrator's father; and the "samovars," amputees so-nicknamed because of the shape of their torsoes and what remains of their legs.

"Le Testament Français" is about time, in the Proustian sense: Memory saves people from oblivion.

There is a long tradition of Russian writing in exile — either outside Russia itself or in the internal exile for which both the czars and the general secretaries were so well known. In that sense, Makine writes of a kind of double exile, as he writes of a country he left in which a boy dreams of a country he does not know yet but will one day inhabit. How much this is the story of his own life, and how much an artistic reshaping, is something he prefers not to dwell on.

As an exile, with a foot in both cultures, Makine has some insights on the differences between Western and Russian culture — between rich countries where culture has become a consumer good, and an anarchic and brutal place where "culture" in recent years can range from the documentary investigation of mass murder to extreme mysticism — it is never just a product.

"There is in France — and it is marvelous in one way and horrible in another — a culture that exists in the everyday. It's the most missleading thing that exists here. Russia doesn't have this culture, there is no organized everyday culture in Russia. There is disorder, anarchy, on a day to day basis things are always a mess, which allows Russians, at the same time as they are cruel to each other and at the same time as they are sometimes more civilized, always to keep some kind of perception of the cosmos."

In an unstable Russia, lurching toward capitalism and operating with feudalism, art has not fared well. Many dissident writers and painters were heroes of protest, but not great artists. "It's most noticeable for films," Makine said. "With perestroika, it was said, now you are going to see masterpieces, and then we saw the films — they were very mediocre. They were censored some of them for the quality."

"Artists now are few, they are a little caste," he added. "We'll have to wait 10 years, there will be another generation."

Makine's background makes him more attuned than a lot of Western writers to the world's darkness, its banality and its specificity, but also to the possibilities of spiritual renewal — in his case, through art.

The modern tragedy is that, with the success of the Western economic model and the very real progress of mankind comes also the ability to annihilate the planet. "Man no longer thinks about that universal death, which could happen so quickly, and when we start talking about all this, it's New Age, it's sects, it's simplistic, visceral millenarianism. Still, even the sect phenomenon shows there is a more and more acute sense of all this.

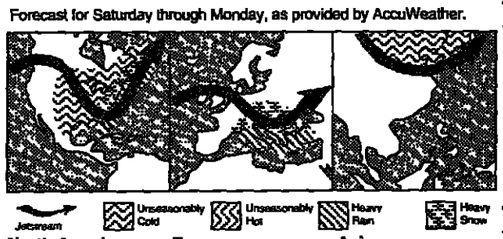
"Culture hasn't followed for the moment. Maybe science fiction, but the novel hasn't caught up, and I think that we will."

"If we don't take on this question, the richness of man, his existential density, immortality, eternity, we are going to destroy ourselves," he added.

"Of all the languages, the only eternal language is that of poetry."

WEATHER

Forecast for Saturday through Monday, as provided by AccuWeather.



Jetstream — Unseasonably Cold — Unseasonably Hot — Heavy Rain — Heavy Snow

Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	14/57	6/48 t	13/55	7/44 c
Amsterdam	7/44	2/35 c	4/39	2/35 c
Ankara	7/44	-3/27 pc	6/43	-2/29 pc
Athens	12/53	3/37 pc	14/57	7/44 s
Barcelona	12/53	10/50 r	14/57	7/44 c
Belgrade	4/39	-4/25 s	7/44	-1/31 s
Berlin	6/43	-3/27 s	4/39	-1/31 r
Brussels	6/43	3/35 s	4/39	2/35 r
Budapest	3/37	-3/27 s	4/39	-1/31 s
Copenhagen	4/39	-2/29 s	4/39	-2/29 pc
Costa Del Sol	14/57	11/52 sh	14/57	7/44 r
Dublin	11/52	1/34 s	9/48	2/35 s
Edinburgh	8/46	3/37 s	7/44	3/37 pc
Florence	9/48	4/39 pc	9/48	6/43 r
Frankfurt	5/41	-3/23 s	4/39	-1/31 pc
Geneva	3/37	1/34 r	7/44	2/35 sn
Helsinki	-2/29	-7/20 sn	-2/29	-3/16 pc
Istanbul	8/46	1/34 pc	11/52	4/39 s
Las Palmas	21/70	14/57 c	18/64	13/55 r
Lisbon	12/53	8/46 sh	12/53	7/44 c
London	9/48	3/37 s	7/44	3/37 c
Madrid	8/46	7/44 r	7/44	1/34 r
Milan	3/37	1/34 r	4/39	2/35 sn
Moscow	-8/16	-11/13 c	-8/16	-14/7 c
Munich	6/43	-2/29 s	5/41	-1/31 r
Nice	8/46	8/46 r	12/53	7/44 r
Oslo	-1/31	-6/22 pc	-2/29	-7/20 sn
Mallorca	11/52	10/50 r	14/57	7/44 c
Paris	6/43	3/37 pc	7/44	3/37 sh
Prague	4/39	-5/24 s	3/37	-2/29 sn
Reykjavik	2/35	-2/29 pc	4/39	0/32 pc
Rome	10/50	6/43 c	11/52	6/43 r
St. Petersburg	-7/20	-11/13 sn	-8/16	-14/7 pc
Stockholm	1/34	-4/25 s	-2/29	-8/22 sn
Strasbourg	5/41	2/35 pc	5/41	2/35 r
Tallinn	-3/27	-6/22 sn	-2/29	-9/16 pc
Venice	7/44	1/34 s	8/46	3/37 r
Vienna	3/37	-4/25 s	4/39	-1/31 s
Warsaw	2/35	-6/22 s	3/37	-4/25 s
Zurich	4/39	1/34 pc	4/39	0/34 sn

Oceania

Auckland	26/79	19/66 pc	28/79	18/64 pc
Sydney	27/80	18/64 s	27/80	19/66 pc

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Bangkok	32/89	21/70 pc	32/89	21/70 pc
Beijing	-1/31	-11/13 pc	1/34	-8/18 pc
Hong Kong	18/64	14/57 pc	18/64	14/57 pc
Manila	32/89	23/73 pc	32/89	23/73 pc
New Delhi	24/75	8/46 pc	23/73	8/46 pc
Seoul	-8/18	-17/2 c	-1/31	-12/11 s
Shanghai	6/43	-5/22 s	5/41	-3/27 s
Singapore	29/84	24/75 pc	29/84	25/77 pc
Taipei	19/66	12/53 pc	19/66	12/53 c
Tokyo	5/41	-6/22 pc	4/39	-4/25 pc

Latin America

Buenos Aires	39/79	18/64 pc	29/79	17/62 pc
Caracas	28/82	21/70 pc	29/84	22/71 pc
Lima	25/73	20/68 t	24/75	20/68 pc
Mexico City	24/75	5/43 s	23/73	8/46 s
Rio deJaneiro	29/84	23/73 pc	29/84	23/73 pc
Santiago	28/79	2/35 s	24/75	7/44 pc

North America

Anchorage	-2/29	-1/47 s	-4/25	-15/5 pc
Atlanta	3/37	2/35 sn	12/53	2/35 r
Boston	-3/27	-8/18 s	2/35	-2/29 sn
Chicago	-1/47	-17/2 c	-12/11	-20/-3 sf
Denver	-9/16	-18/0 sn	-1/47	-22/-7 c
Detroit	-8/16	-14/7 pc	-8/16	-14/7 sn
Honolulu	28/82	18/64 s	28/82	19/66 pc
Houston	10/50	3/37 c	14/57	1/34 r
Los Angeles	18/64	9/48 pc	18/64	7/44 pc
Miami	28/82	22/71 s	29/84	22/71 pc
Minneapolis	-23/-9	-33/-27 s	-19/-3	-29/-20 pc
Montreal	-12/11	-14/7 s	-14/7	-14/7 pc
Nassau	28/79	21/70 c	27/80	20/68 pc
New York	-3/27	-8/22 pc	0/32	-3/27 sn
Phoenix	18/64	9/48 sh	17/62	8/46 pc
San Fran.	12/53	6/43 pc	12/53	4/39 pc
Seattle	2/35	-2/29 s	-1/31	-9/16 s
Toronto	-12/11	-18/-2 pc	-11/13	-19/6 pc
Vancouver	2/35	-2/29 s	1/34	-3/27 sn
Washington	-2/29	-9/16 pc	2/35	-3/27 sn

Middle East

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Abu Dhabi	27/80	16/61 s	29/84	17/62 s
Beirut	19/66	13/55 pc	17/62	12/53 pc
Cairo	21/70	12/53 c	19/66	9/48 pc
Damascus	16/61	7/44 t	14/57	5/41 pc
Jerusalem	17/62	9/48 pc	15/59	9/48 c
Luxor	33/91	16/61 s	31/88	7/44 s
Riyadh	28/82	12/53 s	30/86	14/57 s

Africa

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algiers	15/59	13/55 sh	16/61	10/50 c
Cape Town	25/77	19/66 s	26/79	17/62 pc
Casablanca	14/57	7/44 c	14/57	4/39 c
Harare	21/70	7/44 s	27/80	8/46 s
Lagos	31/88	24/75 s	30/86	24/75 pc
Nairobi	23/73	11/52 pc	26/79	12/53 pc
Tunis	14/57	10/50 r	14/57	7/44 sh

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

North America The weekend will start snowy, perhaps icy, from Washington, D.C., to Boston. Bitter cold will follow. It will be harshly cold from Chicago and Toronto to Dallas. Cold air will surge into Florida Sunday and Monday. Mainly dry weather is expected along the West Coast.

Europe A snowstorm will rage from the Alps through parts of Germany to Poland over the weekend while rain drenches areas from Italy to Greece. Paris may have some snow or flurries on Saturday, but London will be dry and chilly until Monday, when a storm will begin to move in.

Asia A few rain and snow showers will be scattered across Japan and Korea over the weekend, then Monday will be blustery and cold with flurries. Beijing will be mainly dry with a trend to colder weather. No more than a few showers are expected in Shanghai, Taiwan and Hong Kong.

WEEKEND SKI REPORT

Resort	Depth L	Depth U	Mtn. Pistes	Res. Pistes	Snow State	Last Snow	Comments
Andorra							
Pas de la Casa	105	155	Good	Open	Pwdr	29/1	*fully open, superb skiing all levels*
Soldeu	60	160	Good	Open	Pwdr	29/1	*fully open, lovely skiing to enjoy*
Austria							
Ischgl	20	75	Fair	Open	Pckd	31/12	*41 lifts open, runs in good shape*
Hintertux	10	180	Good	Closed	Pckd	27/1	*17 lifts open. good glacier skiing*
Kitzbuhel	5	70	Fair	Some	Var	27/1	*53/64 lifts open, good pistes*
Lech	40	60	Fair	Open	Pckd	1/1	*all 34 lifts open, good cover on most*
Obergurgl	35	75	Good	Open	Var	27/1	*all lifts open, great skiing, icy patch*
Saalbach	20	50	Fair	Art	Var	8/1	*all lifts open,hard in am, soft by pm*
Schladming	20	40	Fair	Art	Var	28/1	*all lifts open, good cover, icy patch*
St. Anton	20	120	Hard	Art	Var	8/1	*all lifts open, pistes holding up well*
Canada							
Lake Louise	120	160	Good	Open	Pckd	28/1	*all 12 lifts open, great skiing, cold*
Whistler	70	190	Good	Open	Pckd	28/1	*25/26 lifts and all 200 runs open*
France							
Alpe d'Huez	60	210	Good	Open	Var	25/1	*74 lifts open, great above 1750m*
Avoriaz	80	120	Fair	Open	Var	24/1	*42/49 lifts open, all but lowest good*
Chamonix	10	170	Fair	Closed	Var	7/1	*51/62 lifts open, n.Facing runs good*
Courchevel	45	50	Fair	Open	Pckd	23/1	*63/68 lifts open, good above 2000m*
Les Deux Alpes	30	265	Good	Open	Var	25/1	*42/63 lifts open, all but lowest good*
Meribel	15	55	Fair	worn	Hard	22/1	*56/57 lifts open, good skiing*
La Plagne	60	140	Fair	worn	Var	24/1	*101/112 lifts open, slopes weaning*
Tignes	70	130	Good	Open	Var	28/1	*43/49 lifts open, runs still enjoyable*
Val d'Isère	55	130	Good	icy	Var	24/1	*48/51 lifts open, mostly good pistes*
Val Thorens	60	120	Fair	Open	Var	28/1	*all 25 lifts open, most pistes good*
Germany							
berchtesgaden	20	60	Fair	Closed	Var	8/1	*15/31 lifts open,runs becoming poor*
Garmisch	10	205	Fair	Closed	Var	27/1	*35 lifts open, good above midstation*
Italy							
Bormio	30	120	Good	Open	Pckd	26/1	*15/16 lifts. all but lowest runs good*
Cervinia	100	300	Good	Open	Var	25/1	*all 25 lifts open, great skiing all over*
Cortina	25	75	Fair	Some	Pckd	25/1	*most lifts open, patchydown*
Courmayeur	45	130	Good	Closed	Pckd	27/1	*22/33 lifts open, icy patch, but good*
Livigno	70	120	Good	Open	Pckd	27/1	*all 30 lifts open, good skiing, cold*
Norway							
Geilo	40	40	Fair	Open	Pckd	24/1	*12/18 lifts open, hardpacked snow*
Spain							
La Molina	65	230	Good	Open	Pwdr	31/1	*9/11 lifts open. fresh Pwdr to enjoy*
Switzerland							
Champery	0	80	Fair	Closed	Pckd	27/1	*all lifts open, poor below midstation*
Crans Montana	0	110	Hard	Closed	Var	7/1	*33/42 lifts open, good skiing*
Davos	20	80	Fair	Open	Pckd	7/1	*49/55 lifts open, all but low runs ok.*
Grindelwald	0	30	Hard	Closed	crust	7/1	*40/45 lifts open, good skiing limited*
Klosters	10	75	Fair	icy	Var	8/1	*49/55 lifts open, wellgroomed pistes*
St. Moritz	35	90	Good	Open	Var	24/1	*all 24 lifts open, mostly good cover*
Verbier	85	90	Hard	worn	Var	25/1	*33/39 lifts open, good conditions*
Wengen	5	30	Hard	Closed	Var	7/1	*18/23 lifts open, surprisingly good*
Zermatt	25	135	Good	Art	Var	25/1	*23/37 lifts open, good skiing*
U.S.							
Breckenridge	185	225	Good	Open	Pwdr	31/1	*16 lifts open, fresh Pwdr to enjoy*
Crested Butte	185	230	Good	Open	Pwdr	31/1	*all lifts open, close to ideal*
Keystone	195	230	Good	Open	Pwdr	31/1	*15 lifts open, superb Pwdr skiing*
Heavenly	115	225	Good	Open	Pwdr	29/1	*12 lifts open, great skiing all over*
Park City	225	300	Good	Open	Pwdr	30/1	*all lifts open, great skiing*
Telluride	170	185	Good	Open	Pwdr	27/1	*all 10 lifts open, excellent skiing*
Vail	160	225	Good	Open	Pwdr	28/1	*26 lifts open, lovely skiing all over*

Key L,U: Depth in cm on lower and upper slopes. Mtn. Pistes Mountainside pistes. Res. Pistes Runs leading to resort village. Art. Artificial snow.

Reports supplied by the Ski Club of Great Britain.

PEOPLE

THIS has not been a great week for **Prince Philip.** The police are investigating a car crash in which he was involved in the village of Brandon in Suffolk. Philip was unhurt in the collision, and his bodyguard swapped insurance details with the other driver. But the police said the other driver, whom they did not name, had contacted them Thursday to say he had been injured in the crash. Meanwhile, The Sun newspaper identified the woman Philip was chatting with when his phone was tapped. The paper said she is **Lady Penny Romsey,** a close friend of the royal family for close to 20 years. The man who intercepted and taped the conversation apologized publicly, after having been questioned by the police in London. "I am ashamed of myself," **Neville Hawkins** said as he emerged from the police station. The Sun said Hawkins had asked for $75,000 for the tape, which the newspaper described only in broad terms. But after running two days of front-page stories about the call, The Sun says it will not pay. And, from bad to worse, the hospital where Hawkins works as a maintenance worker has suspended him.

□

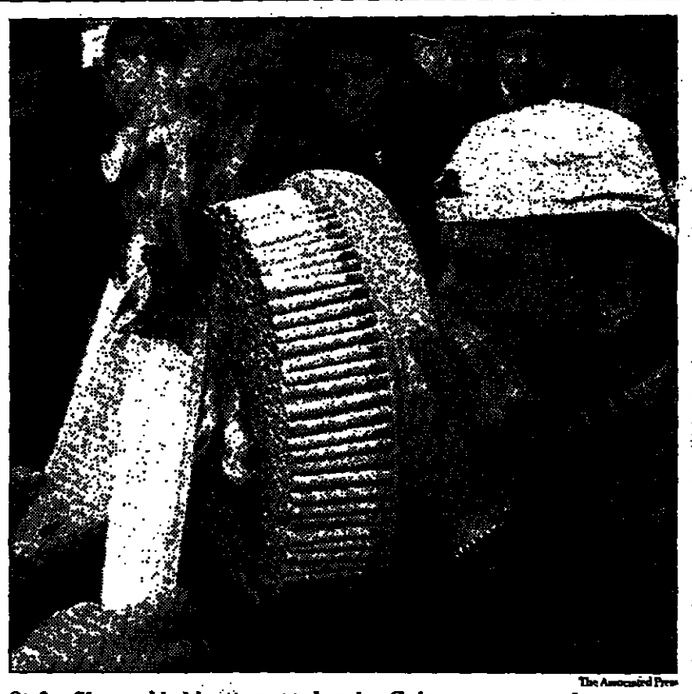
A Maltese Falcon, one of the most famous movie props of all time, has been sold to an unidentified buyer for a price that cannot be revealed, its former owner said from a European country he declined to identify. **Ronald Winston,** president of Harry Winston jewelers, said he sold the 45-pound (20-kilogram) statue described in the 1941 film with **Humphrey Bogart** as "the stuff that dreams are made of," for considerably more than the $398,500 he paid for it at an auction in 1994. He said the contract he signed with the new owner bound him not to reveal the man's name or the price he paid. He also declined, for business reasons, to say where in Europe he was. "Just say I am on a mission," Winston said.

□

Plácido Domingo said he would sing Verdi's "Otello" in Piazza San Marco in Venice and donate the receipts to rebuild the burned-out Fenice opera house.

□

Ardent, a television production company run by **Prince Edward,** will make a £6 million ($9 million) documentary about his grandmother, **Queen Elizabeth the Queen Mother.** The eight episodes will cover the 30 years from her marriage to **Prince Albert** — who became **King George VI** — in 1923 to the coronation of her daughter, **Elizabeth,** in 1953 after the death of George VI.



The Associated Press

Stefan Sigmond in his attempt to break a Guinness nonrecord.

□

The British actor **Stephen Fry,** who fled from a stage role in London last year after bad reviews, says he will star in a film about **Oscar Wilde.** "It is a part I have hoped to play for many years," said Fry. This will be his first major performance since he abandoned the play "Cell Mates" and went missing for three days before contacting his agent to say he was suffering from stage fright.

□

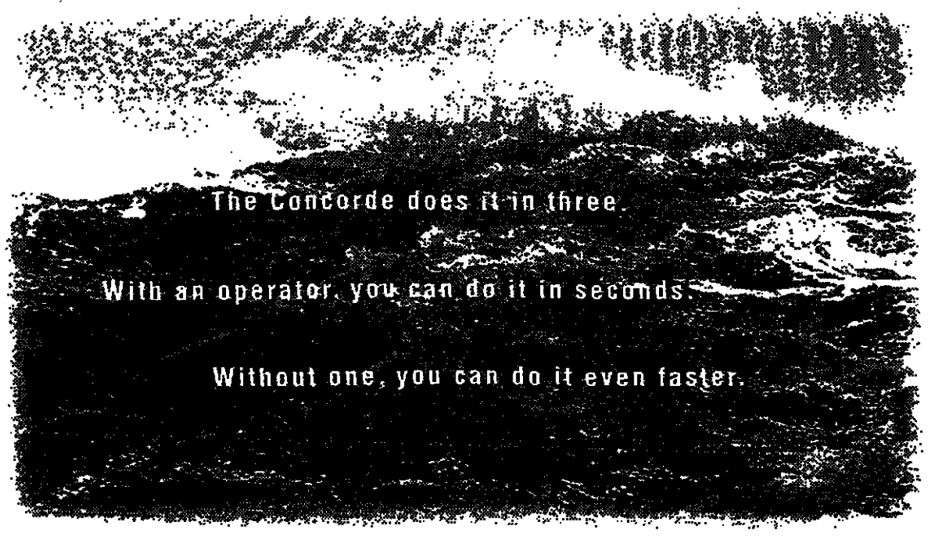
The Guinness Book of Records no longer rewards people for self-damaging stunts, but the message apparently hasn't broken through to Cluj, Romania. **Stefan Sigmond** of Cluj traveled to Bucharest, where he smoked 800 cigarettes in less than six minutes. He assembled a bundle-like contraption and puffed away through a tube. In previous attempts to break into Guinness, Sigmond ate 29 hard-boiled eggs in four minutes and leaped into a lake from a height of 135 feet (41 meters). "We do discourage that sort of thing," said a Guinness spokeswoman.

□

President Boris Yeltsin is lending his support to a campaign by a group of Russian writers to have the émigré poet and Nobel Prize winner **Joseph Brodsky** buried in his native St. Petersburg.

□

George Manahan, music director of the Richmond Symphony and principal conductor of the Minnesota Opera, has been named music director of the New York City Opera, effective in 1997.



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Czech Republic*	00-42-000-101
Denmark	8001-0010
Finland*	9800-100-10
France	19-0011
Germany	0130-0010
Gibraltar■	8000
Greece*	00-800-1311
Hungary*	060800-01111
Iceland*	800 9001
Ireland	1-800-550-000
Italy*	172-1011
Lithuania◆	80196
Luxembourg	0-800-0111
Macedonia, F.Y.R.*††	99-800-4288
Malta■	0800-890-110
Monaco*	19-0011
Netherlands*	06-022-9111
Norway	800-190-11
Poland†*	00-0-800-111-1111
Portugal†	05017-1-288
Romania*	01-800-4288
Russia*†(Moscow)	155-5042
Slovak Rep.*†	00-42-000-101
Spain*	900-99-00-11
Sweden	020-795-611
Switzerland*	0-800-559011
Turkey*	00-800-12277
Ukraine†	80100-11
United Kingdom	0800-89-0011
	0500-89-0011

MIDDLE EAST

Bahrain■	800-001
Cyprus*■	080-90010
Egypt* (Cairo)†	510-0200
Israel	177-100-2727
Jordan■	18 800 000
Kuwait■	800-288
Lebanon (Beirut)††	426-801
Qatar■	0800-011-77
Saudi Arabia■	1-800-10
Syria	0-801
U. Arab Emirates*■	800-121

AFRICA

Gabon*	000-001
Gambia*	00111
Ghana	0191
Ivory Coast*	00-111-11
Kenya†	0800-10
Liberia	797-797
Morocco■	002-11-0011
Sierra Leone	1100
South Africa	0-800-99-0123
Zambia◆	00-899
Zimbabwe†	110-899

AMERICAS

Argentina◆	001-800-200-1111
Bolivia*	0-800-1112
Brazil	000-8010
Canada	1-800-225-5288
Chile	800-800-288
Colombia	980-11-0010
Costa Rica*■	0-800-0-114-114
Ecuador*	999-119
El Salvador*††	800-1785
Guatemala†††	190
Mexico◊◊◊■	95-800-462-4240
Nicaragua◆	174
Panama■	109
Peru†■	171
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